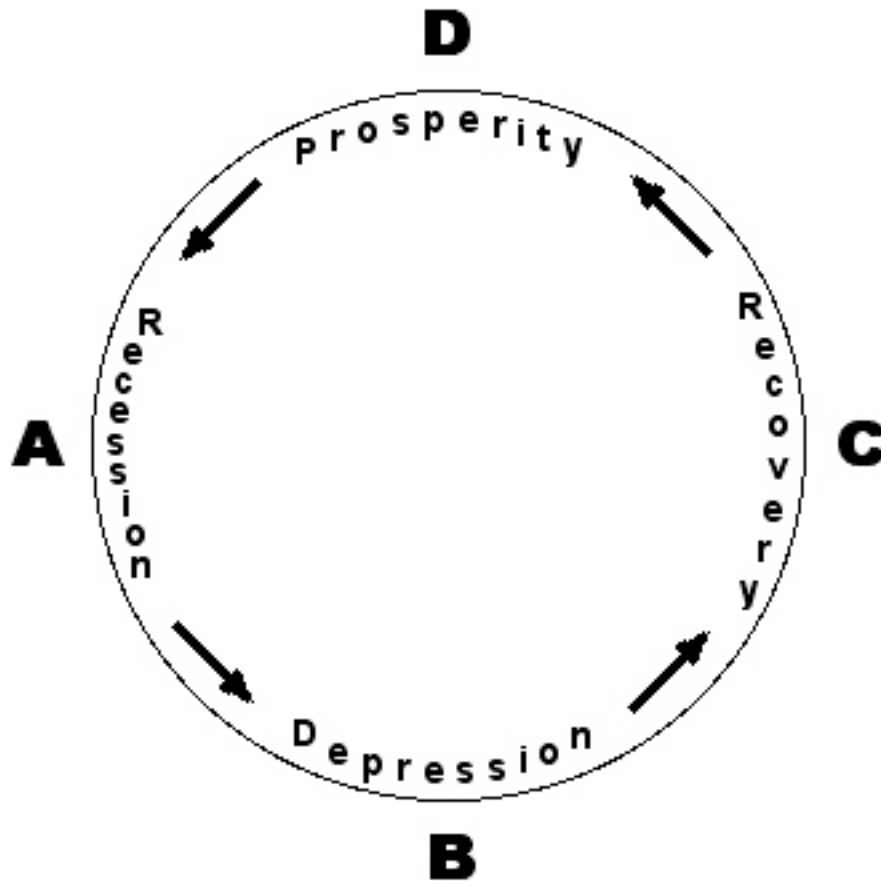


# The Business Cycle



**A.) Recession** - sales decline, wages fall, production declines, business profits decrease, business failures increase, demand for goods decreases, buyers' market, labour unrest high, many strikes, unemployment increasing.

**B.) Depression** - sales, wages, prices, production, business profits, demand for goods low. Labour unrest = fewer strikes. Business failures, unemployment high.

**C.) Recovery - sales rising, wages rising, prices rising, production increasing, business profits increasing, business failures decreasing, demand for goods increasing, labour unrest = few strikes, unemployment falling.**

**D.) Prosperity – sales high, wages high, prices high, production high, business profits high, business failures low, demand for goods high, sellers' market, labour unrest = many strikes, unemployment low.**