**Economic Growth and the Economic Cycle**

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| **Short Run Growth** | **Long run Growth** |
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What is meant by the term trend rate of growth? What is it also referred to as?

What factors would help to ensure that an economy has a high trend rate of economic growth?

What has UK trend rate of growth been in recent years?

Sketch and label an economic cycle diagram

Characteristics of stages of economic cycle

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Reasons for the economic cycle (i.e. factors which cause turning points in economic cycle)

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| Demand Side Shocks | Supply Side Shocks |
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What does the term endogenous explanations of the turning points in the economic cycle refer to?

Explain how the political cycle might influence the economic cycle.

Costs and benefits of economic growth (don’t forget here to consider the impact on individuals, the economy as a whole and the environment)

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| Costs | Benefits |
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