Principles of Marketing

Learning Targets for Chapter 6:

# I can…

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| POMStandard | Description/Skills Set | Level of Knowledge1 – got it2 – getting it3 – no clue | Level of Knowledge1 – got it2 – getting it3 – no clue |
|  |  | **Beginning of Chapter**  | **End of Chapter** |
| 6.1-1 | **1 Identify common indicators used to measure economic activity.** |  |  |
| 6.1-2 | **Describe the four stages of the business cycle.** |  |  |
| 6.1-3 | **Explain three classifications of economic indicators.**  |  |  |
| 6.2-1 | **Describe four basic market structures.** |  |  |
| 6.2-2 | **Identify the role of government in the US economy.**  |  |  |

**Chapter 1 Key Vocabulary**

|  |  |
| --- | --- |
| * gross domestic product (GDP)
 |  |
| * standard of living
 |  |
| * inflation
 |  |
| * inflation rate
 |  |
| * consumer price index (CPI)
 |  |
| * deflation
 |  |
| * interest
 |  |
| * interest rate
 |  |
| * labor force
 |  |
| * unemployment rate
 |  |
| * specialization
 |  |
| * stock market
 |  |
| * business cycle
 |  |
| * expansion
 |  |
| * peak
 |  |
| * recession
 |  |
| * depression
 |  |
| * trough
 |  |
| * market structure
 |  |
| * monopoly
 |  |
| * oligopoly
 |  |
| * monopolistic competition
 |  |
| * perfect competition
 |  |
| * price competition
 |  |
| * nonprice competition
 |  |
| * fiscal policy
 |  |
| * monetary policy
 |  |
| * Federal Reserve System
 |  |
| * money supply
 |  |
| * price-fixing
 |  |
| * collusion
 |  |
| * externality
 |  |