Principles of Marketing

Learning Targets for Chapter 6:

# I can…

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| --- | --- | --- | --- |
| POM  Standard | Description/Skills Set | Level of Knowledge  1 – got it  2 – getting it  3 – no clue | Level of Knowledge  1 – got it  2 – getting it  3 – 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**

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| * 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 |  |