As you read your textbook, complete the reading note-sheet. For each bolded term, fill in the information for each subsection below it.

Circular Flow of Economic Activity

Definition:	Explanation [how/why]:

Graph/Diagram:

Gross Domestic Product

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

Gross National Product

Definition:	Graph/Diagram:

Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

Gross National Income

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

The Expenditure Approach

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	**Example** [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	**Analysis -** [con/weaknesses/disadvantages/stakeholder 2]:

The Income Approach

Definition:	Graph/Diagram:

Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

The Output Approach

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

Nominal GDP

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

Real GDP

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

Per Capita GDP

Definition:	Graph/Diagram:
Explanation [how/why/purpose]:	**Example** [Find a news article that best uses the economic concept/theory/subject]:
Analysis + [pro/strengths/advantages/stakeholder]:	**Analysis -** [con/weaknesses/disadvantages/stakeholder 2]:

Green GDP

Definition:	Graph/Diagram:

Explanation [how/why/purpose]:	Example [Find a news article that best uses the economic concept/theory/subject]:

Analysis + [pro/strengths/advantages/stakeholder]:	Analysis - [con/weaknesses/disadvantages/stakeholder 2]:

The Business Cycle

Definition:

Explanation [how/why/purpose]:

Graph/Diagram:

Characteristics of Peak:

Characteristics of Contraction:

Characteristics of Expansion:

Characteristics of Trough: