

Recession

Develop your reading skills. Read the following text and do the comprehension questions

Recession

Recession is a period of reduced economic activity. It is a business cycle contraction typically characterized by a decline in GDP (Gross Domestic Product). Recession is generally accompanied by a drop in the stock market, an increase in unemployment, and a decline in the housing market.

By contrast, depression is a sustained, long-term downturn in economic activity in one or more economies. A depression is a more severe downturn than a recession, which is seen by some economists as part of the modern business cycle. The latter refers to fluctuations that occur around a long-term growth trend, and typically involve shifts over time between periods of relatively rapid economic growth (an expansion or boom), and periods of relative stagnation or decline (a contraction or recession)



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You can see the whole lesson from your teacher, please ask them to send it to you before the class.