

Vocabulary B2



Name: _____

Date: _____

Write the translation of words.

Word	Translation
economy	
unemployment	
inflation	
gross domestic product (GDP)	
recession	
interest rate	
debt	
deficit	

Guess the words based on the definitions.

"The study of how societies use scarce resources to produce valuable commodities and distribute them among different people": _____.

"The financial and commercial activity of consumers, businesses, and government":

_____.

"A system where the government, rather than the free market, determines what goods should be produced, how much should be produced, and the price at which the goods are offered for sale":

_____.

"The increase in the amount of goods and services produced per head of the population over a period of time": _____.

"A situation in which the supply of goods exceeds demand, often leading to a drop in prices and economic slowdown": _____.

"The management of money and other assets by a government, organization, or individual":

_____.

"A situation in which the economy of a country experiences a sudden downturn brought on by a financial crisis": _____.

"An economic system in which private business operates in competition and largely free of state control": _____.

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Translate the sentences.

Economics is a social science that studies the production, distribution, and consumption of goods and services.

Die Wirtschaftswissenschaften sind eine Sozialwissenschaft, die die Produktion, Verteilung und den Konsum von Gütern und Dienstleistungen untersucht.

Inflation is a general increase in prices and fall in the purchasing value of money.

The government plays a crucial role in regulating economic activities.

Supply and demand is a fundamental concept in economics.

The global recession has affected many industries and jobs.

Fiscal policy is used by the government to influence the economy.

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9																						

Across

- 5 The assets or wealth collectively owned or possessed by an individual or group (7)
- 6 A system in which the production and distribution of goods are controlled substantially by the government rather than by private enterprise (9)
- 7 A market where prices are determined by supply and demand (11)
- 9 The increase in the general level of prices over time (9)
- 10 A situation in which a country exports more goods than it imports (7)
- 11 The practice of controlling or regulating a nation's economy through tariffs and other forms of trade protection (13)

Down

- 1 The study of how societies use scarce resources to produce valuable commodities and distribute them among different people (9)
- 2 A financial gain, especially the difference between the amount earned and the amount spent in buying, operating, or producing something (6)
- 3 The total value of goods produced and services provided in a country during one year (3)
- 4 The state of being scarce or in short supply (8)
- 7 The use of government revenue collection and expenditure to influence the economy (6)
- 8 A financial institution that accepts deposits from the public and creates credit (4)