|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Excellent | Good | Okay | Could be better | Done? |
| Economic cycle – circular flow of national income | ☺☺ | ☺ | 😐 | ☹ |  |
| I have the ability to name the economic sectors and the flows in between them. |  |  |  |  |  |
| I can name each economic cycle (simple, evolutionary and extended) and distinguish them. |  |  |  |  |  |
| I can explain the model of the economic cycle and the requirements of the model. |  |  |  |  |  |
| I know the difference between a closed and open economy. |  |  |  |  |  |
| I have the ability to match the economical flow to specific examples. |  |  |  |  |  |
| I am able to define transfer payments and name specific examples. |  |  |  |  |  |
| I have the ability to determine the total and available income, the savings and the saving rate. |  |  |  |  |  |
| The gross domestic product  | ☺☺ | ☺ | 😐 | ☹ |  |
| I can define the GDP and explain the meaning of this factor.  |  |  |  |  |  |
| I am able to calculate the GDP according to the origin and distribution calculation. |  |  |  |  |  |
| I can explain terms like domestic and national concept and national income and gross national income. |  |  |  |  |  |
| I know the difference between the nominal and real GDP and can calculate both sizes. |  |  |  |  |  |
| I am able to judge the GDP as a prosperity measure because I know the pros and cons of the factor. |  |  |  |  |  |
| I am able to name and explain alternative indicators and show their limits. |  |  |  |  |  |
| I can calculate and evaluate the wage and profit ratio. |  |  |  |  |  |
| I know how to extract and explain information at a diagram or a chart  |  |  |  |  |  |
| Economic situation trade cycle  | ☺☺ | ☺ | 😐 | ☹ |  |
| I know the process, the phases and the duration of an economic cycle and I am able to explain it. |  |  |  |  |  |
| I know how single economic indicators behave and develop in the phase of downswing and upswing |  |  |  |  |  |
| I can define economic indicators and differentiate their categories. |  |  |  |  |  |
| I will repeat THIS at home thoroughly: |