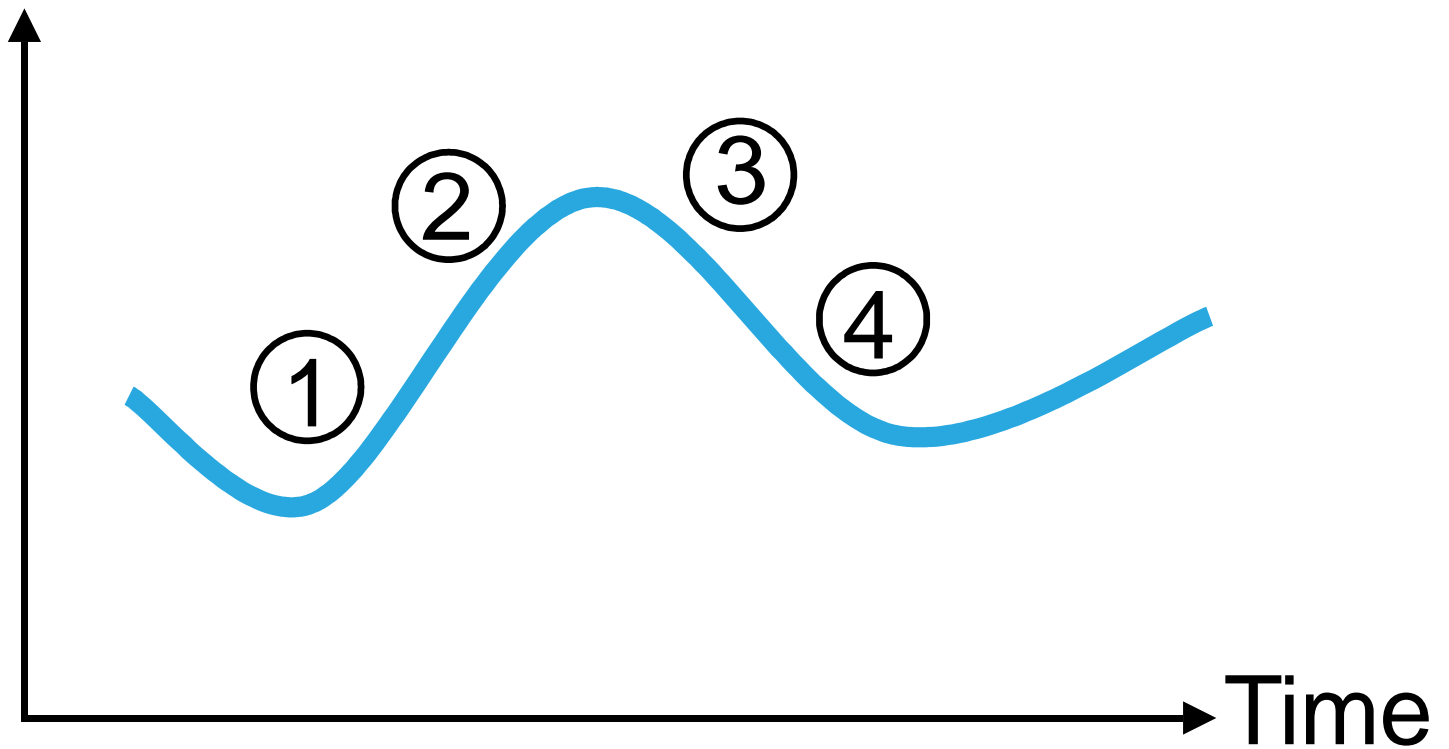


# Business cycle

Economic activity



Phase

Danger

① Recovery

Inflation

② Boom

③ Recession

Unemployment

④ Depression

2012-11-01