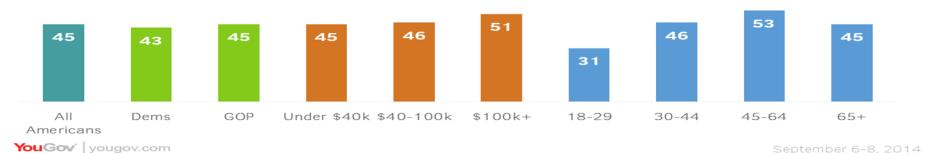
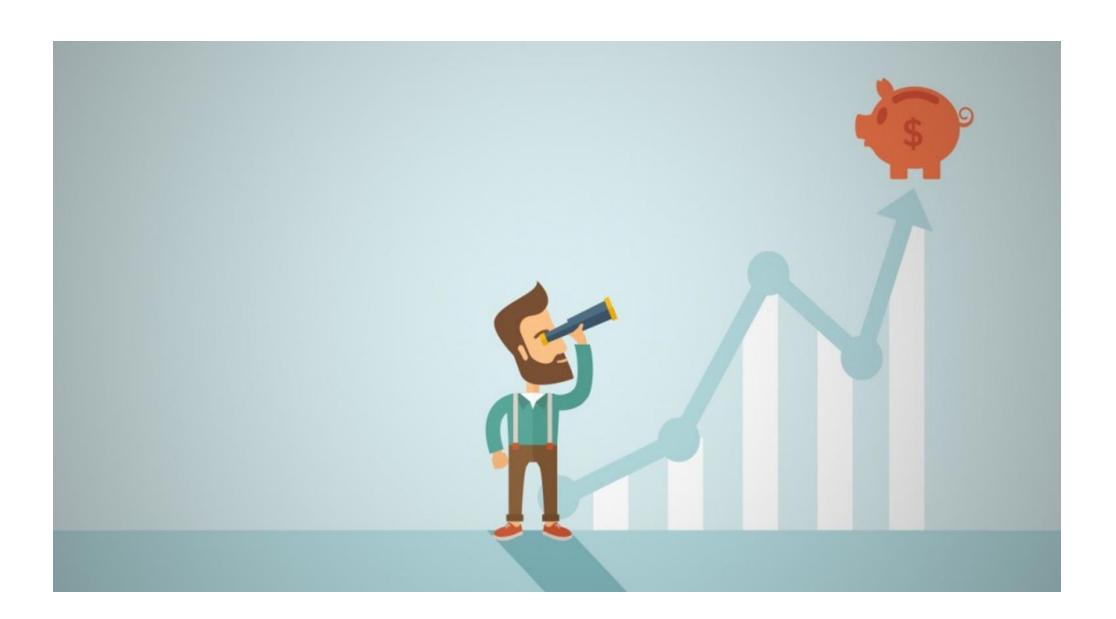


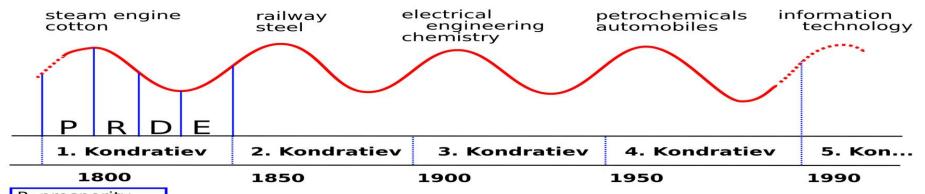
# Impact of the financial crisis

Did the financial crisis of 2008 have much of an impact on you personally? % answering 'a serious effect'

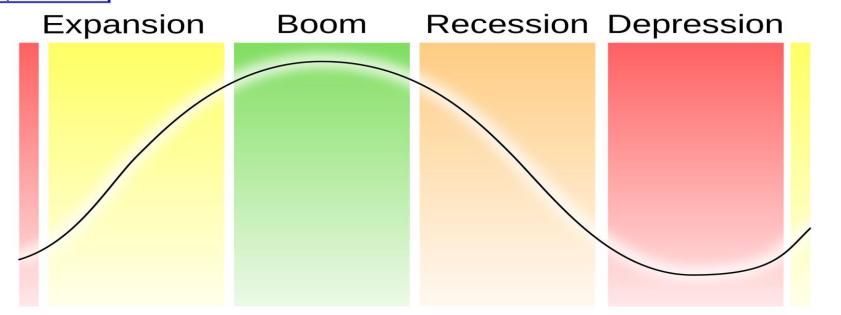




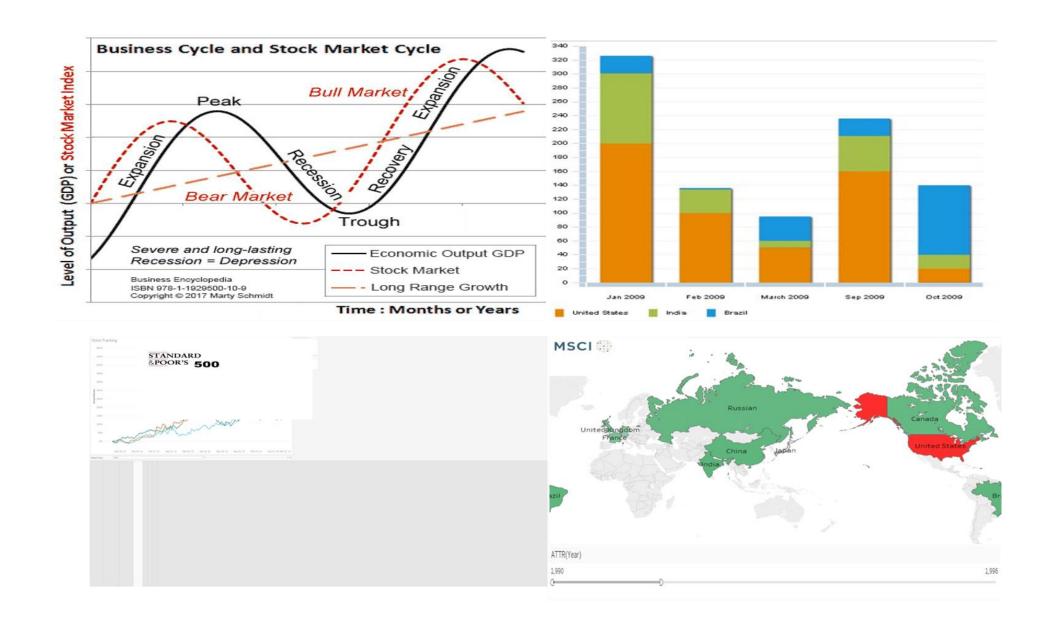


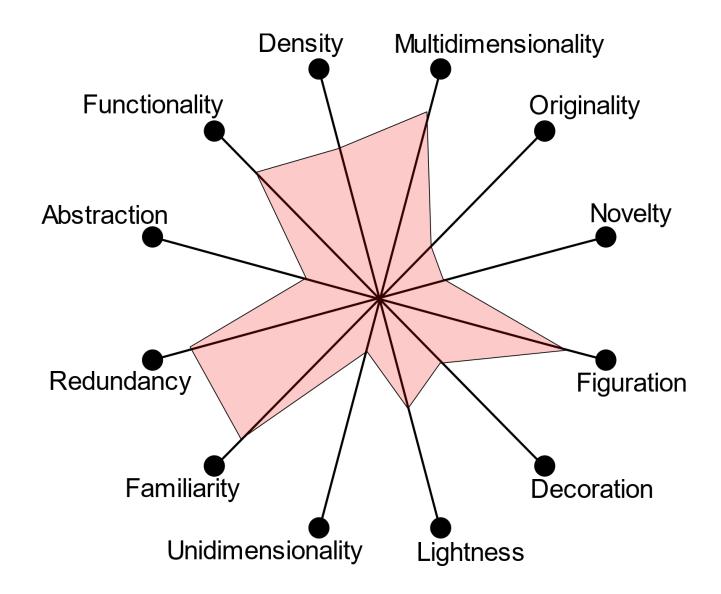


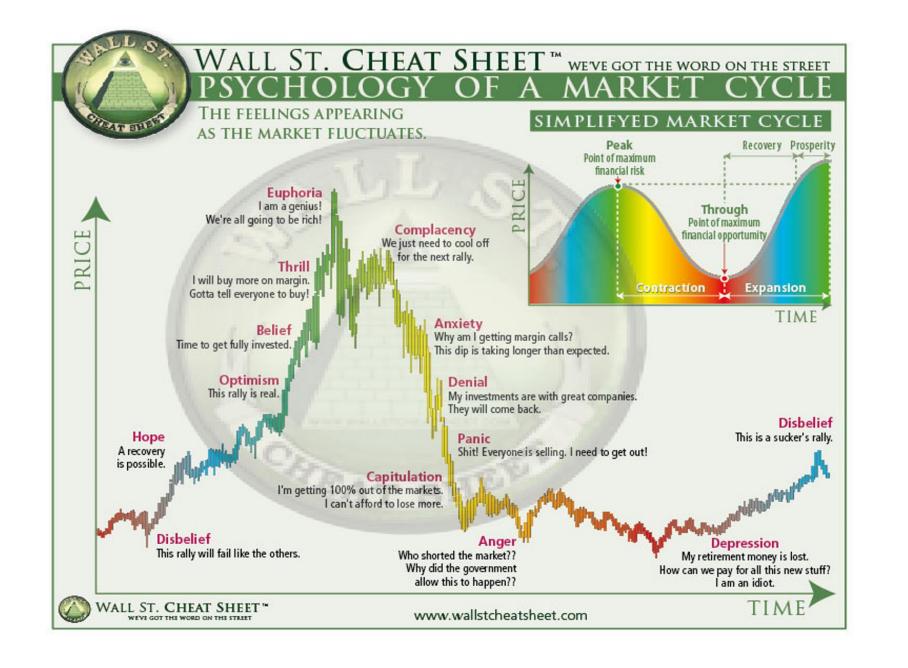
P: prosperity R: recession D: depression E: improvement

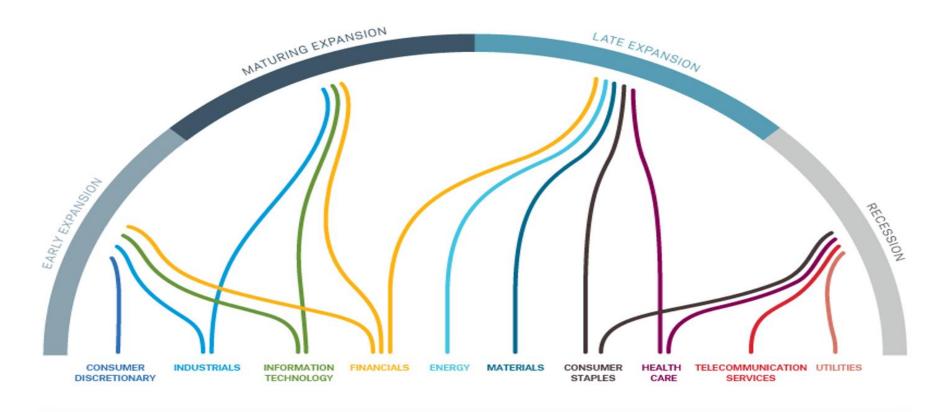












## THE BUSINESS CYCLE EXPLAINED

#### **EARLY EXPANSION**

Economy starts to grow, as employment and profits rise.

### MATURING EXPANSION

Economy growth peaks, and inflation pressures may appear.

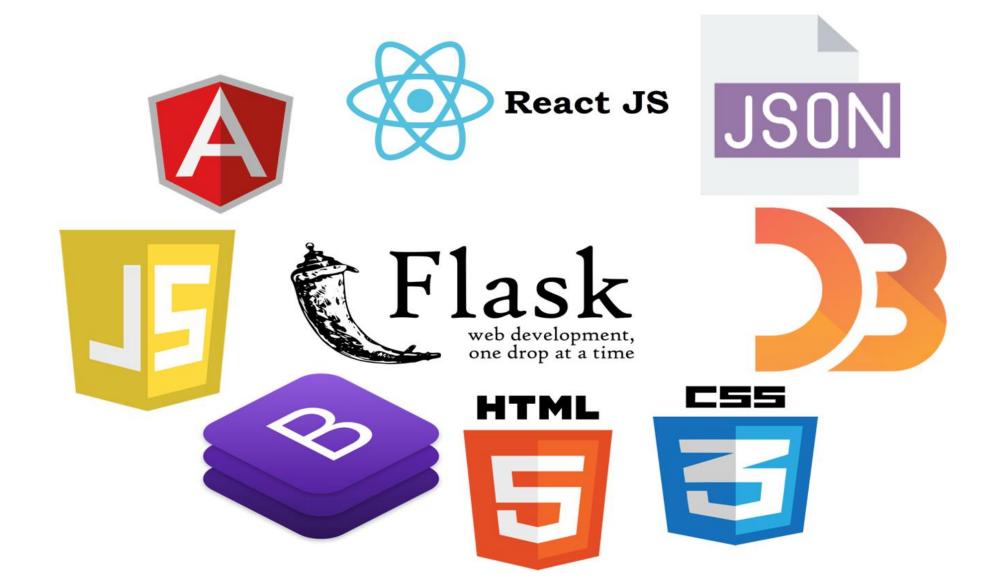
### LATE EXPANSION

Economic growth slows. Interest rates may be higher in response to inflation signs seen during maturing expansion.

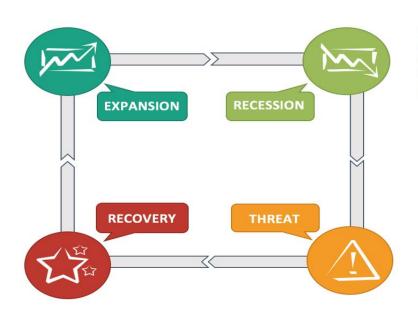
#### RECESSION

Economic activity contracts.

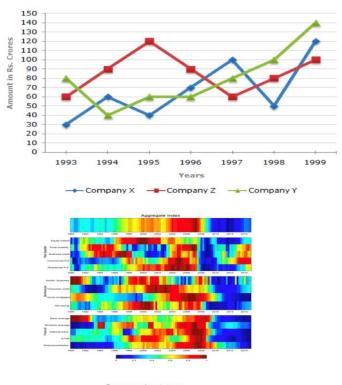
Jobs may be eliminated, and interest rates may begin to decline









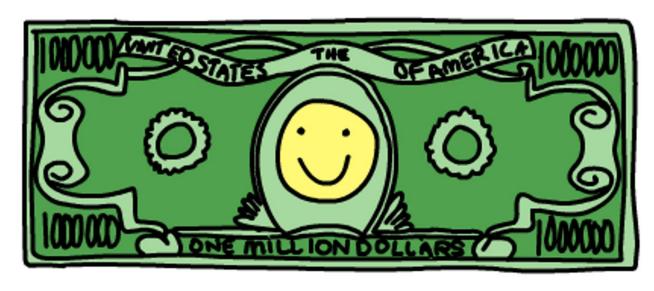








# THANKS



A MILLION