NAME:  Koleman Parsley

**ACTIVITY WORKSHEET #2**

CHAPTER 2- FIN 138



1. Write the definition for each of these TERMS: (1/2 point each)
   1. GDP:      It stand for gross domestic product, it is a procyclical indicator.
   2. Recession:    A time that both industrial activity and trade are greatly reduced
   3. CPI:     CPI stands for Consumer Price Index and is the weighted average price of products.
   4. Compound Interest: Compound Interest is simply interest on top of interest.
   5. Inflation: Rapid increase of products prices.
   6. Elasticity of Demand: The degree to which demand for a good or service varies with its price..
   7. Equilibrium Price: Where quantity supplied matches quantity demanded.
2. Give two examples of counter cyclical indicator. (1 pt)

1. Unemployment Rate

2. Price of Gold or silver.

1. Identify five economic indicators to watch. (1 ½ pts)

1. Housing

2. Consumer Spending

3. Business Spending

4. Unemployment

5. Inflation

1. From the lecture, what are the problems with each of the economic systems?: (3 pts)
   1. Command: Less productive, less innovation.
   2. Free Market: Old/disabled/less talented may not be able to participate.
   3. Mixed: Government teds to GROW in size.
2. Circle or highlight the following that are considered to be **Good** Habits/Behaviors: (1 pt)

* Receiving an insufficient funds notice from your bank
* **Follow a budget and spending plan**
* Ignore news about the economy
* Obtaining a cash advance on a credit card
* Borrowing money from a co-worker

1. Write one essay of 300+ word (**typed**) response to all of the following questions using MLA or APA format guidelines. This activity is designed to help you identify your major of interest, future career plans, and goals in accordance with chapter 2, “Career Planning.” Through the process of identifying your career plan, you will have a framework that identifies your areas of interest and potential career path. The response should include an introduction, body, and conclusion. You will be graded for grammatical structure, punctuation, and format, as well. (2 pts) Make sure to answer the following questions.
2. Identify your top 5 strengths. (1 pt)
3. Write your personal mission statement. How will this impact your future career decisions? (1 pt)
4. Identify your top 3 professional interests. Explain the potential career paths and income potential. (1 pt)
5. What qualifications, education, or experience do you have (or need to have) that make you feel you will be successful in your field? (1 pt)
6. Where do you want to be in five years? Outline the steps that you need to take to achieve that outcome. (1 pt)
7. What are your long- and short-term goals? What financial initiatives/goals do you need to make today? (1 pt)

**Response:**

**Project 2**

**Koleman Parsley**

I am currently working around 30 hours a week in my dream job field, there is always room for me to improve my career or open another one!

My top 5 strengths took me a while to think about, some of my top ones include creativity and computer programming. Going through this I realized all my strength tie into being behind the scenes, its very easy for me to learn another computer language, math skills, or even operating systems! I’m not the best at leadership or social skill and I’m working this semester to improve those! My mission statement is “Pursuing God’s path while developing and modernizing the church of today.”

My professional interests are anything in software development, any position in church web development or building apps!

I have all the education I need now I need experience for my career paths, I am achieving that right now!

In five years, I want to have a steady income, home, car, and debt paid off! This is currently in the works because of the amazing opportunities God gave me!

My long-term goal is to find multiple sources of income for my house, I’m thinking about rental houses, or something along that line to pay for kid’s college!

That is my hopes and dreams for my career, all of this is most likely going to change as I continue to pursue Christ in whatever I do!

**You are expected to complete your own work for this course. To indicate your participation, complete the following statement by typing your name on the blank line.**

I, **Koleman Parsley**, completed this assignment and am submitting my own work.