



Name _____

Date: _____

Teacher: _____

US HISTORY #42-FORD, CARTER, AND THE ECONOMIC MALAISE

Directions: While watching the video, fill in the blanks.

competition	poverty	stagflation	economy	inflation
hostages	oil	pardon	economics	deficit

- 1. The big story of the 1970s is _____, 25 years of broad economic expansion and prosperity came to a grinding halt in the 1970s.
- 2. In 1971, for the first time in the 20th century, America experienced an export trade _____, importing more goods than it exported.
- 3. _____ led employers to either eliminate high-paying manufacturing jobs or else to increase automation or to shift workers to lower-wage regions of the U.S. or even overseas.
- 4. Also, prices of everything else went up because _____ is either used for the production of or transportation of just about everything.
- 5. So during the 1970s, inflation soared to 10% per year and economic growth slowed to 2.4%, resulting in what came to be known as " _____".
- 6. One of Ford's first acts was to _____ Nixon, making him immune from prosecution for obstruction of justice.
- 7. Jimmy Carter tried to turn away from the Cold War framework and focus instead on combating third world _____ and reducing the spread of nuclear weapons.
- 8. The inability to free the _____ and the botched rescue attempt, added to the impression that Carter was weak.
- 9. High _____ and high unemployment had monumental effects in shaping America and no president could have dealt with it effectively.
- 10. That opened the door for a different way of thinking about economics that emphasized the _____ as an aggregate of individual economic decisions.



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Directions: Write one thing you think you know about the topic.

1. _____

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Answer Key

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- 2. In 1971, for the first time in the 20th century, America experienced an export trade **deficit** _____, importing more goods than it exported.
- 3. _____ **Competition** _____ led employers to either eliminate high-paying manufacturing jobs or else to increase automation or to shift workers to lower-wage regions of the U.S., or even overseas.
- 4. Also, prices of everything else went up because _____ **oil** _____ is either used for the production of or transportation of just about everything.
- 5. So during the 1970s, inflation soared to 10% per year and economic growth slowed to 2.4%, resulting in what came to be known as " _____ **stagflation** _____ ".
- 6. One of Ford's first acts was to _____ **pardon** _____ Nixon, making him immune from prosecution for obstruction of justice.
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- 10. That opened the door for a different way of thinking about economics that emphasized the _____ **economy** _____ as an aggregate of individual economic decisions.