U4.03 - Print & Cut Flashcards

Cut along the card edges. Each card shows the key term on top and the answer underneath.

CARD 1

Economic factors

External economic conditions that can influence business operations, including revenue, costs, demand, expansion, finance and risk.

CARD 2

PEST factors

A strategic analysis framework used to assess political, economic, social and technological factors that can impact a business.

CARD 3

DICE

Acronym for the four economic factors: discretionary spending, interest rates, currency fluctuations and economic activity.

CARD 4

Economic activity

The level of production, income, employment, spending and growth in an economy.

CARD 5

Economic growth

An increase in the production of goods and services in an economy over time.

CARD 6

GDP

Gross Domestic Product - the total value of goods and services produced in an economy.

CARD 7

Unemployment

The percentage of people who are able and willing to work but cannot find a job.

CARD 8

Inflation

A rise in the general price level over time, which can reduce purchasing power if prices rise faster than incomes.

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CARD 9

Business cycle

The pattern of economic activity rising and falling over time through boom, contraction, trough and expansion phases.

CARD 10

Economic activity - impact

Strong economic activity can increase demand and make expansion more attractive; weak activity can reduce sales and increase risk.

CARD 11

Discretionary spending

Money consumers have available after paying for essentials such as housing, food, transport and utilities.

CARD 12

Discretionary spending - impact

Higher discretionary spending can increase demand for non-essential goods and services such as travel, cosmetics, fashion and luxury foods.

CARD 13

Interest rates

The cost of borrowing money and the return received on savings.

CARD 14

Interest rates - impact

Higher interest rates can increase loan repayments, reduce cash flow and make global expansion more expensive.

CARD 15

Currency fluctuations

Changes in the value of one currency compared with another currency.

CARD 16

Currency appreciation

When a currency increases in value compared with another currency.

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CARD 17

Currency depreciation

When a currency decreases in value compared with another currency.

CARD 18

Strong Australian dollar

Imports may become cheaper, but exports can become more expensive for overseas customers.

CARD 19

Weak Australian dollar

Exports may become more competitive, but imported materials and overseas costs can become more expensive.