

Name: _____ Date: _____ Class: _____



Louisiana: Our History, Our Home

Chapter 3: Louisiana's Economy - Section 4: Louisiana's Modern Economy

Guided Reading

Instructions: Read the section and complete each item with words from the passages in this section.

1. Louisiana's economy generates a wide variety of _____ and _____.
2. Several hundred products are _____ in Louisiana. They include _____, trucks, _____ equipment, glass products, and _____ homes.
3. Petroleum _____ process oil and produce billions of gallons of _____ each year.
4. Louisiana ranks second in the United States in the production of _____.
5. _____ is a major service industry in Louisiana.
6. Because of its beauty, and with help from _____ designed to attract the film industry, Louisiana has become a very popular place for _____ and _____ production.
7. An _____ focuses on economic activities like the production of goods or the provision of services. Common examples of economic institutions include banks, small _____, corporations, and labor _____.
8. _____ are central institutions in modern economies.
9. Small businesses tend to be owned by an _____ or a few _____.
10. A _____ is a large, complex business enterprise that has many _____ (called shareholders).
11. People who _____ for similar kinds of businesses sometimes form an economic institution called a _____.
12. Louisiana passed a _____ law in 1976. Right-to-work laws are laws that make it clear that no one can be _____ to join a _____ to get a certain kind of job.

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13. The _____ and its access to the Gulf of Mexico helped Louisiana become an important location for _____ and _____ (sending and receiving) goods.
14. New Orleans and Baton Rouge have two of the nation's top five _____ ports.
15. The North American Free Trade Agreement (NAFTA) removed trade _____ with our geographic neighbors, _____ and _____, to make business across these international borders easier.
16. NAFTA provides evidence that the U.S. is moving away from an economy with _____ tariffs to one that relies more on _____ trade.
17. A _____ is a tax placed on a good _____ into the United States.
18. Economists gather information to measure an economy's _____ by using a variety of _____.
19. One of the most important economic indicators is the _____ (_____). It measures the total value of the final goods and services _____ in the United States in a certain time period, usually one year.
20. The _____ (_____) is an economic indicator that measures prices. Each month, the _____ of goods and services are checked to see if they rose or fell in comparison to previous months.
21. When the CPI shows that prices are _____ steadily, this indicates _____ (a continual increase in the price of goods and services).
22. The _____ is another very important economic indicator. Each month, a government report shows the _____ of people who are out of _____ and are looking for jobs.