



North Carolina: People, Places, & Progress

Chapter 15: A New Century for North Carolina

Section 3: North Carolina and The Great Recession

Focused Reading

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

1. The _____, which lasted from 2008 to 2011, was a major slowdown in the _____ of the United States that rivaled the problems caused by the Great Depression.
2. Its causes were complex, but much of the problem was the _____ of credit give by many banks to provide more and more Americans with home _____. Often, it turned out, many of these were _____ loans, meaning that they were often unlikely to be paid back.
3. The _____ was like the Great Depression of the 1930s in two ways. First—in both cases—leading up to the collapse, money had been _____ unwisely.
4. Second, the _____ effect of the problem, both times, was a fear that the _____ system would not be able to continue without a lot of harm done to _____ and _____.
5. In 2008, North Carolina was the nation's tenth-largest state in terms of _____, but it soon ranked _____ in the number of people who lost their jobs.
6. _____ occurs when people are employed at less than full-time jobs or at jobs that do not match their _____ or meet their _____ needs.
7. North Carolina's recent rise to become a world _____ center made it a likely victim of the _____.

Name: _____ Date: _____ Class: _____

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8. _____ had offered so many _____ mortgages to many customers that it was feared much of the debt would not be recovered.
9. In late 2008, _____ Bank of California acquired _____, a move that restored its ability to operate.
10. North Carolina's state _____ struggled to make ends meet during the recession.
11. To help some students make the best of the new technological world, the state in 2011 started the North Carolina _____, which offered online classes.
12. The state also _____ the "Pre-K" program, designed to help children get ready earlier for their school years.
13. More than _____ counties offered "economic incentive packages" to new _____—most free hookups to utilities and tax breaks in the first years of operation, with the tax savings connected to the number of _____ created.
14. For most of the twentieth century, North Carolinians prided themselves on being a state that balanced _____ aspirations with _____ approaches.
15. In the 2010s, however, both these _____ and _____ became _____.
16. Between 2008 and 2013 the state tilted in a _____ direction. This was caused in part by the loss of _____ security in the Great Recession and the rise of the _____ movement, a national protest group that called for a _____ role of government at all levels in the lives of citizens.

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17. North Carolinians also became divided over how easy it would be to _____ and _____, particularly for people who often had a hard time getting to the polls because of work hours or lack of transportation.
18. _____ Republicans also charged that _____ had not wisely managed the state's money, technology, and other resources, particularly during the _____ when the state sometimes had a hard time collecting enough tax money.
19. First, they _____ on all citizens and most businesses, hoping that putting more money in people's and corporations' pockets would prompt more _____ inside the state.
20. Second, _____ cut government programs in many areas.
21. Third, conservative state leaders took steps to _____ many of the changes in social values that accompanied _____, digital technology, and _____.
22. North Carolinians who did not agree with the Tea Party approach to government soon _____. Thousands joined what came to be called the _____ movement.
23. The _____ of the past several years were the _____ issues in the elections of 2016.
24. The election was close, as North Carolina had by 2016 become a "_____ state," where either the "red" _____ or the "blue" _____ could win a majority.
25. As North Carolinians confronted the _____ of the twenty-first century, they seemed to be caught up in a new form of _____.