



North Carolina: People, Places, & Progress

Chapter 2: North Carolina's Economy

Section 3: Recent Trends in the North Carolina Economy

Focused Reading

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

1. The state's _____ base all but went away. The cause was often competition with _____, where goods could be made cheaper.
2. The hardest hit by _____ (the development of an increasingly worldwide economy marked by free trade and reliance on cheap foreign labor) were what generations of state residents called "The Big Three": _____, _____, and _____.
3. Places where _____ had been the chief means of employment, like Mooresville in southern Iredell County, had one closing after another.
4. Although _____ rates declined in the United States, North Carolina continued to be a world leader in the manufacture of _____.
5. During the same period, many outsiders liked North Carolina enough to locate their _____ businesses here.
6. The most visible new jobs in the state are those offered by famous _____ companies, all of which have a _____ connection.
7. The number of _____ across the state decreased, but the 50,000 who stuck with the land survived by changing their mix of _____. Folks who still grew tobacco also rotated _____, _____, and sometimes _____ to diversify their income.

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8. In _____, planting is done right through the residue of previous plantings and weeds with a _____ that cuts a small slot, followed by equipment that places _____ in the slot and closes it.
9. For some years during the _____ (the sharp decline in economic activity between 2008 and 2013, which is generally considered the largest economic downturn since the Great Depression), the state's _____ were strained to provide enough job retraining to help former factory workers find new kinds of employment.
10. _____ gather information to measure an economy's strength by using a variety of economic indicators.
11. One of the most important economic indicators is the _____ (GDP). It measures the total value of the final _____ and _____ produced in the United States in a certain time period, usually one year.
12. The _____ (CPI) 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.
13. When the CPI shows that prices are _____ steadily, this indicates _____ (a continual increase in the price of goods and services).
14. The _____ is another very important economic indicator. A person is described as _____ if he or she does not have a job but has been

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_____ looking for work in the previous four weeks and is currently available for work.