



СЕВАСТОПОЛЬСКИЙ  
ГОСУДАРСТВЕННЫЙ  
УНИВЕРСИТЕТ

# Business cycle

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# Agenda

1. Definition.
2. Classification of business cycles.
3. Phases of the business cycle.
4. Causes of the business cycle.
5. Cycle time.

# Aim

**The aim** of my presentation is to remember old and get new theoretical knowledge about business cycles and their types.



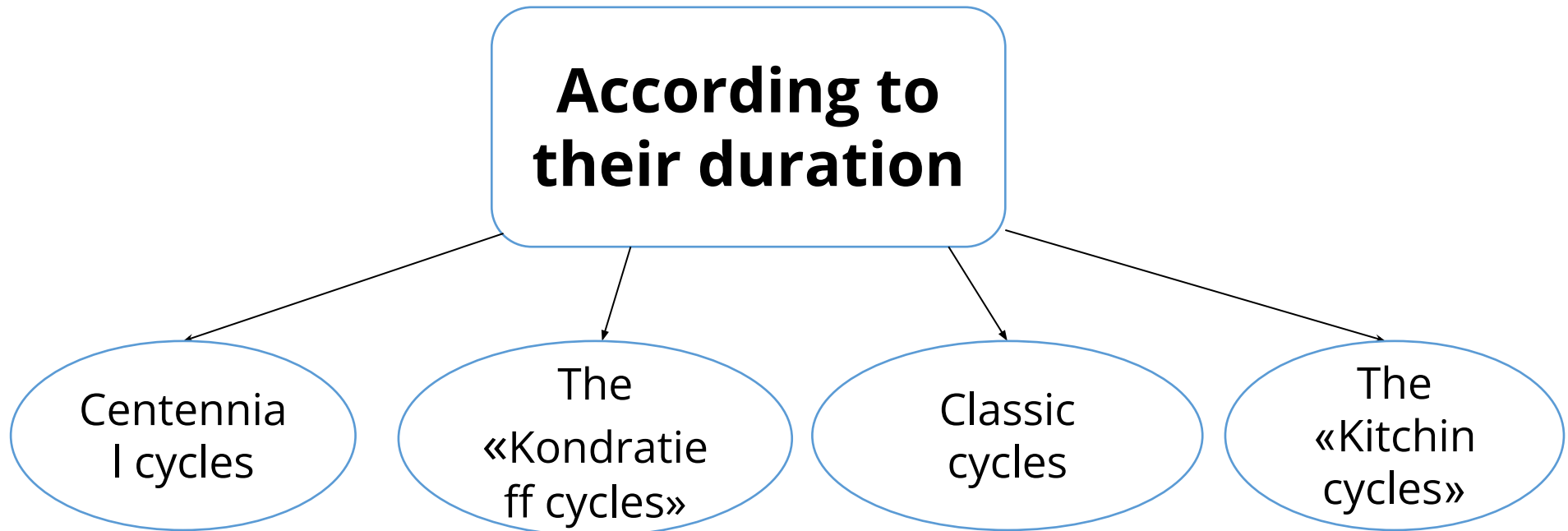
# What is the business cycle?

**The business cycle** is a type of periodic fluctuations in economic activity.





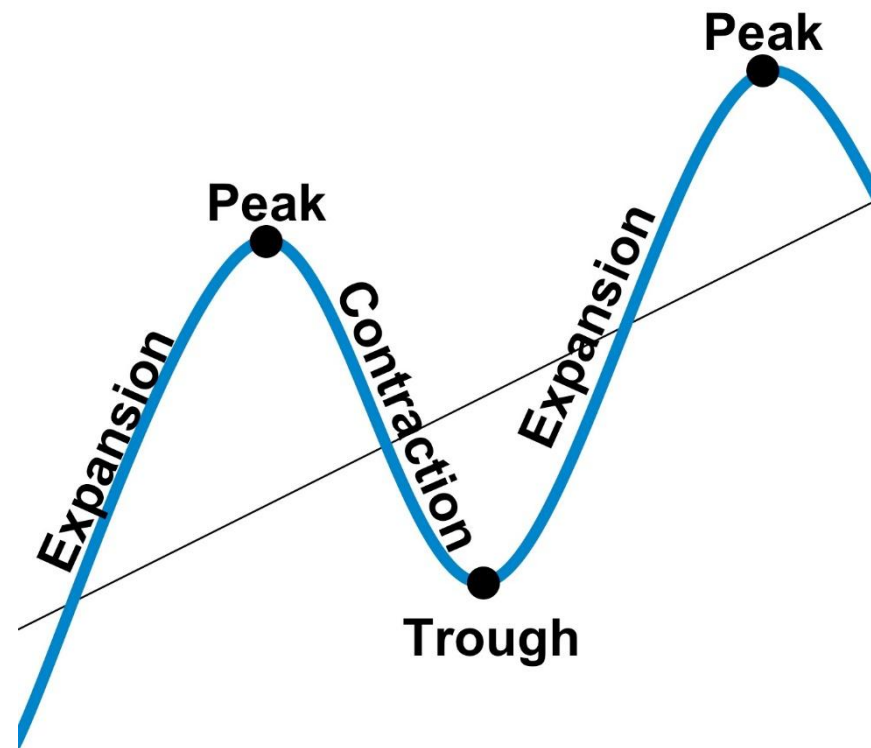
# Classification of business cycles



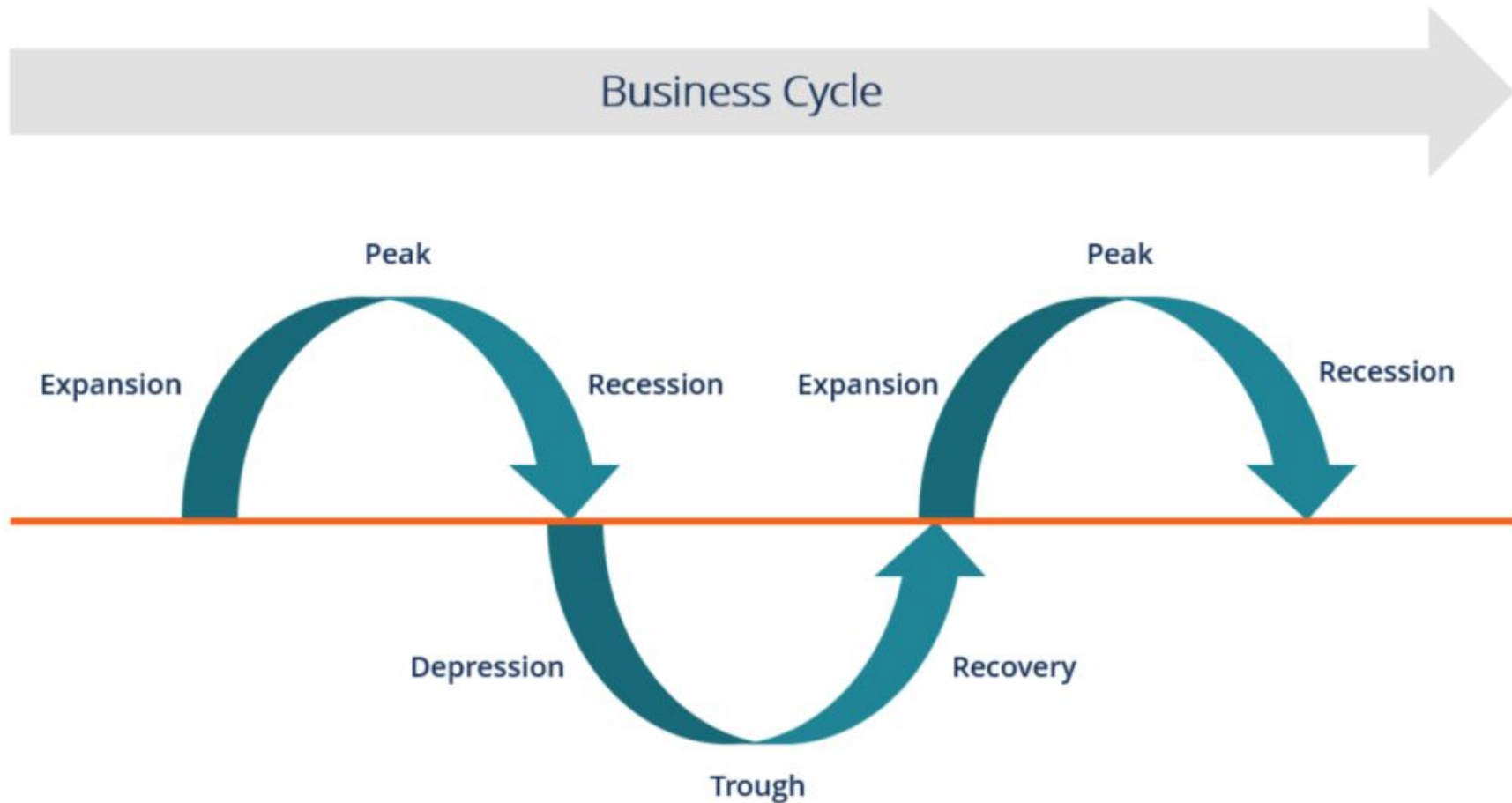
# Phases of business cycle

## Classical approach

1. Expansion;
2. Peak;
3. Contraction;
4. Trough.



# Phases of business cycle



# Causes of business cycle

## External causes

- ✓ Wars;
- ✓ Major innovations;
- ✓ Other external

## Internal causes

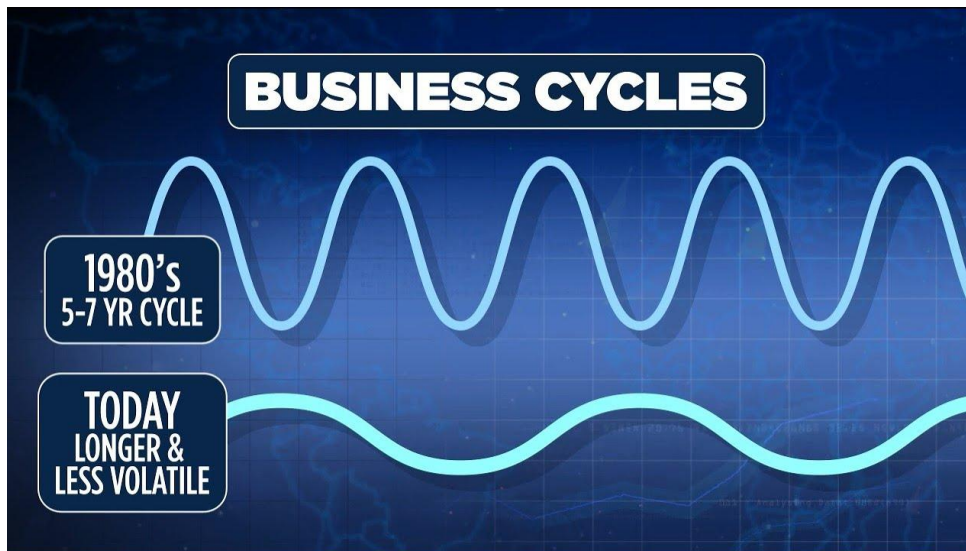
- ✓ Monetary policy;
- ✓ Supply and demand;
- ✓ Reduction in production.





# Cycle time

1. Short cycles (2-4 years);
2. Average cycles (10-15 years);
3. Long cycles (40-60 years).





Thank you for your  
attention!