

## Stages Of A Business Cycle Essay Sample

Business Cycles have a tendency to follow political cycles closely

### Introduction

A business can be defined as an activity one undertakes with a view of making profits. A business may also refer to an enterprise that is involved in trading of goods and services for commercial purposes. A business may be privately owned or owned by a group of individual thus making it a company or even stat owned. There are different types of business in existence nowadays and they include; sole proprietorship, partnership, corporations and cooperative. There are also different classes of business for example; agriculture, mining, financial, informational, real estate, service, retailers and transportation among many others (Willett 3). A business cycle may be defined as periodic up and down trend in economic activities that affect business. The business cycle is normally irregular and controlled by economic factors that exist in an economy at any given time. It's normally characterized by four phases which are recession, recovery, growth and decline. These four phases normally repeat themselves overtime and they are normally influenced by different factors in an economic system. The duration of business cycle can take from two to twelve years before it is repeated again (McClenahan & William 37). Businesses are said to have a going concern that sees them grow and develop over time and continue with their business (Arestis & Malcolm 29).

Political factor have been known to influence businesses across the world as laws and legislations are passed by parliament and congress in different countries. The government controls a large portion of the economy and this has normally influenced how business enterprises in a given country are likely to be affected by the role of government in the economy. Government policies and administrative policies influence the operations of business and other organizations in a country. Investment opportunity can be created by a government initiative to improve the business environment in a country. This paper seeks to find out how political factors in a given economy influence business cycles (Willett 12).

There are four phases of the business cycle and they follow a process which is defined by the operations of the business as economic time shifts. These four phases are divided into stages and they include;

Recession stage refers to the phase or period of reduced economic activity in a business which is characterized by low levels of production, buying, selling and consumption. The stage is also known as the trough as it resembles a depression in economic graph. The economy at this time experiences high un-employment as industries lay off workers and the size of investment in the country declines tremendously. The stage affects both producers and consumers in the economy (Willett 8).

Recovery stage refers to the phase in the economy when the recession stage ends and the economy gains some footing and can be revealed by a change in the trough curve. The curve starts to turn up as the economy starts to show signs of development as it works its way up.

Growth stage refers to the phase in the economy when expansion and strength is experienced in the market. Both producers and consumers increase their production and consumption respectively as they enjoy the new sustained expansion in business operations. It's characterized by prosperity of both economic players up to when they reach their peak (Willett 8).

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