

Concept **Cyclical**

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Definition

The concept "cyclical" is defined as repetitive deviations about a trend created by a stable set of economic forces.

Context

The concept of cyclical relates to fluctuations about a clear trend. It refers to the booms and busts that punctuate economies without significantly altering the long-term behavior. The rise-and-fall of interest rates or deficits / surpluses are prototypical examples.

Unlike the scientific use of the term, an economic cycle need not be spaced regularly.

With regards to the Top 15 Agenda, cyclical effects are uninteresting. The goal of the Top 15 Agenda is to alter cyclical i.e. change the long-term economic trends in order to create an "episode" of significant socio-economic advancement that would place Israel among the 15 leading countries in terms of quality of life.

End.