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Answers To Problems In Macroeconomics

Macroeconomics is the branch of economics that studies: A. prices of individual goods. B. important, as opposed to trivial, issues. C. the way individual markets work. D. the economy as a whole.

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In this problem, labor demand (the price-setting equation) is flat at a fixed real wage, which implies that all of the adjustment from an increase in the proportion of long-term unemployment takes the form of less employment (and a higher unemployment rate) and none of the adjustment takes the form of a higher real wage. a.Higher unemployment implies lower wages given expected prices.

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Macroeconomics Chapter 3 Answers

14.02 Principles of Macroeconomics Problem Set 1 *Solution* Fall 2004 Part I. True/False/Uncertain Justify your answer with a short argument. 1. From 1960 to 2000, the US, EU, and Japan all have experienced similar rates of unemployment. False. All three regions have experienced drastically different rates of unemployment.

14.02 Principles of Macroeconomics Problem Set 1 *Solution ...

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6) Macroeconomics is a study of economics that deals with which 4 major factors: a) households, firms, government, and demand-supply b) households, firms, government and external sector c) firms, government, free-market, and regulations d) none of the above View Answer / Hide Answer

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