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Answer: B Diff: 1 Topic: Section: 2.1 Question Status: New 13) Describe the three different approaches to measuring the amount of economic activity that occurs during a period of time and explain why they all give identical measurements. Answer: The approaches are the product approach, which measures the amount of output

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University, Ben Bernanke received his B.A. in economics from Harvard University, summa cum laude—capturing both the Allyn Young Prize for best Harvard undergradu-ate economics thesis and the John H. Williams Prize for outstanding senior in the Economics Department. Like co-author Abel, he holds a Ph.D. from the Massachusetts

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Macroeconomics

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