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Chapter 10 Aggregate Demand | 85 The Keynesian cross tells us that a reduction in planned investment shifts the expenditure function downward and reduces national income, as in Figure 10-4. Income, output (A) Income, output (B) Thus, as shown in Figure 10-4(B), a higher interest rate results in a lower level of

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C H A P T E R The Data of Macroeconomics Questions for Review

Problem Set Exercises: Macroeconomics in the Global Economy . Updated: March 7, 2016 . As stated in the course syllabus, problem sets are not required. Problem sets will not be graded, nor are they

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Chapter 10. Externalities. Principles of Economics. Gregory Mankiw.

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