

## Macroeconomics Activity 3 1 Answers

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### Macroeconomics Activity 3 1 Answers

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3 Macroeconomics LESSON 3 ACTIVITY 23 Answer Key UNIT P R I C E L E V E L ... 3 Macroeconomics LESSON 3 ACTIVITY 23 Answer Key UNIT 3. In what ways do the reasons that explain the downward slope of the AD curve differ from the reasons that explain the downward slope of the demand curve for a single product?

### UNIT 3 Macroeconomics Key

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### APE - GR & Assignments

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### UNIT 3 Macroeconomics SAMPLE QUESTIONS Key

an increase in SRAS, draw an up arrow in column 1. If it causes a decrease, draw a down arrow. If there is no change, write NC. For each situation that causes a change in SRAS, write the letter of the new curve in column 2. Move only one curve. 3 Macroeconomics LESSON 4 ACTIVITY 24 Answer Key UNIT P R I C E L E V E L REAL GDP A B C Figure 24.2

### UNIT 3 Macroeconomics Key

SRAS will increase if firms produce more at any given price level, and it will decrease if firms produce less at any given price level. Therefore, the SRAS curve will shift as a result of changes in input prices (e.g., nominal wages or oil prices) or productivity (e.g., technological advances), as shown in Figure 3-3.1.

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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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Visuals 3.1 through 3.4. Lesson 2 looks at investment: the expenditures of the business sector. It uses Activity 22 and Visuals 3.4 through 3.6. Lesson 3 develops aggregate demand. It uses Activity 23 and Visuals 3.7 and 3.8. Lesson 4 looks at the basic determinants of short-run aggregate supply. It uses Activity 24 and Visuals 3.9 and 3.10.

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### Macroeconomics Activity 3 1 Answers

1 Macroeconomics LESSON 1 ACTIVITY 1 Answer Key UNIT Part C Use Figure 1.5 to answer the next five questions. Each question starts with Curve BB' as a country's production possibilities curve. 3. Suppose there is a major technological breakthrough in the consumer-goods industry, and the

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### Macro Activity 3 1

ACTIVITY 3-1 (CONTINUED) Table 3-1.1 Changes in Aggregate Demand Change 1. Component of AD 2. Direction of AD change 3. Resulting AD curve (A) Consumers respond to high levels of debt by reducing their purchases of durable goods. (B) Reduced business confidence leads to a reduction in investment spending. (C) Government spending increases with

### Why Is the Aggregate Demand Curve Downward Sloping?

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