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(continued) UNIT

Figure 47.5

Relationship Between
LRAS and PPC:

Increased Investment

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in Education REAL GDP
PRICE LEVEL
CONSUMPTION GOODS
CAPITAL GOODS.
Advanced Placement
Economics
Macroeconomics:
Student Activities '
National Council on
Economic Education,
New York, N.Y. 259 5 6.
Explain how ...

UNIT 5 **Macroeconomics** **LESSON 4 ACTIVITY** **47**

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Answer Key UNIT (B)

Improvements in technology Economic growth should increase. Firms should be able to produce more with fewer resources. (C) Less savings by people who want to enjoy the good life Consumption expenditures increase, reducing the level of capital goods; thus, future production is

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reduced.

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UNIT Adapted from

Phillip Saunders,

Introduction to

Macroeconomics:

Student Workbook,

18th ed. (Bloomington,

Ind., 1998).

UNIT 5

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Activity 47 emphasizes the alternative measures of output growth and incorporates long-run economic growth into the aggregate demand and aggregate supply models. The activity also brings in the production possibilities curve discussed at the beginning of the course.

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As a result of the changing value of the U.S. dollar, (i) U.S. exports (increase / decrease). Explain why. It takes more yen to buy each dollar; therefore U.S. goods cost more in yen than previously, and exports to Japan decrease. (ii) U.S. imports (increase / decrease). Explain why.

UNIT 6

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LESSON 3 ACTIVITY 37
Answer Key UNIT Part
B 5. Assume that
\$1,000 is deposited in
the bank, and that
each bank loans out all
of its excess reserves.
For each of the
following required
reserve ratios,
calculate the amount
that the bank must
hold in required

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reserves, the amount
that will be excess
reserves, the deposit
expansion

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Answer Key UNIT
Economic Growth and
the Determinants of
Productive Capacity
Part A Measuring
Economic Growth in
Hamilton County and
Jefferson County Figure
471 Hamilton Hamilton
Jefferson Jefferson Year
Real GDP Population
Real GDP Population 1
\$21 billion 70,000
\$500,000

[PDF] 5
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LESSON 4 ACTIVITY 47
Answer Key UNIT 6
Explain how fewer
government
regulations will affect
economic growth Cite
an example to support
your explanation Show
the effect of fewer
government
regulations on the
graphs in Figure 476 A
reduction in
government regulation

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will reduce the cost of
production for firms
This will result
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LESSON 1 ACTIVITY 35
Answer Key UNIT 6
Why is it difficult for

[DOC]

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Unit 6 Lesson 4

Activity 54

Figure 47.2 Hamilton
Jefferson Time period
% Change in Real GDP

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% Change in Real GDP
From Year 1 to Year 2
19% 5% From Year 2 to
Year 3 12% 14.3%
From Year 3 to Year 4
-3.6% 8.3% Figure
47.3 Hamilton Jefferson
Year Per Capita Real
GDP Per Capita Real
GDP 1 \$30,000
\$33,333.33 2 31,250
32,812.50 3 31,111
35,294.12 4 31,395
36,111.11 Figure 47.4
...

Figure 47.2 Hamilton
Page 21/29

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**Jefferson Time
period Change in
Real ...**

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Economic Growth and
the Determinants of
Productive Capacity
Part A Measuring
Economic Growth in
Hamilton County and
Jefferson County Figure
47.1 Hamilton
Hamilton Jefferson
Jefferson Year Real
GDP Population Real

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GDP	Population	1	\$2.1
billion	70,000	\$500,000	
15	2	2.5 billion	80,000
525,000	16		

Unit 5 **Macroeconomics** **Lesson 1 Activity 44** **Answer**

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recognized, adventure
as well as experience
more or less lesson,
amusement, as with
ease as union can be

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afterward it is not
directly done, you
could say yes even
more approximately
this life, more or less
the

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as capably as
experience just about
lesson, amusement, as
capably as harmony
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moreover it is not
directly done, you
could undertake even
more approximately
this life, re the world.

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Education, New York, N.Y.
. 667 6

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(D)As a result of the
changing value of the
U.S.dollar, Activity 44 -
4 Microeconomics UNIT

LESSON 2 I

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LESSON 3 ACTIVITY 46
Answer Key UNIT 4. As
inflation in the 1970s
continued to increase,
economists argued
that, for a reduction in
money growth to be
fully effective in
lowering inflation, the
Federal Reserve would
need to convince peo-
ple it was serious about

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reducing money
growth — in other
words, the Fed would
stick with a

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ecf8427e.