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Gordon has simplified and shortened the twelfth edition: Numerical examples have been removed from the graphs in Chapter 3 and 4 on the Keynesian 45-degree model and the IS-LM model; this simplifies the exposition while still allowing numerical examples both within the text itself and also in the end-of-chapter questions and problems. The derivation of the short-run aggregate supply (SAS) curve in Chapter 8 (previous Chapter 7) has been simplified to eliminate any need to introduce explicit ...

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26 Gordon • Macroeconomics, Eleventh Edition. h. Your answer to Part e shows that monetary policymakers will reduce the interest rate to 2 if they wish to maintain equilibrium level at 10,900, the natural level of real GDP, given the decline in government spending.

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Macroeconomics, 12e (Gordon) Chapter 2 The Measurement of Income, Prices, and Unemployment 2.1 Why We Care About Income 1) Job openings are plentiful when the A) actual real GDP is above the natural real GDP. B) natural real GDP is above the actual real GDP. C) natural real GDP is increasing rapidly. D) None of the above. Answer: A

Macroeconomics, 12e (Gordon) Answer: A

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p.206# Thesecondlineshouldsay"exchangeratesofthedollar"not"exchange ratesoftheeuro.# p.225# Secondparagraph,therearenow17membersoftheEuroarea,not13as#

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