

## Unit 5 Macroeconomics Lesson 1 Activity 44

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### Unit 5 Macroeconomics Lesson 1

Unformatted text preview: UNIT 5 Macroeconomics LESSON 1 ACTIVITY 43 Monetary and Fiscal Policy Part A Tools of Monetary and Fiscal Policy Both monetary and fiscal policy can be used to influence the inflation rate and real output. Indicate what effect each specific policy has on inflation and real output in the short run (nine to 18 months). Figure 43.1 Monetary Policy Inflation Real Output ...

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(D) This is an example of (constant / increasing / decreasing / zero) opportunity cost per unit for  
Good A. 1 Macroeconomics LESSON 1 ACTIVITY 1 Answer Key UNIT 10 12 031 2 GOOD A GOOD B  
456 6 8 2 4 Figure 1.1 Production Possibilities Curve 1 Ap ...

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Macroeconomics LESSON 1 ACTIVITY 43 UNIT Activity written by Rae Jean B. Goodman, U.S. Naval  
Academy, Annapolis, Md. 240 Advanced Placement Economics Macroeconomics: Student Activities '  
National Council on Economic Education, New York, N.Y. 5 7. Explain why the outside lag is short for  
fiscal policy. 8.

### **UNIT 5 Macroeconomics LESSON 1 ACTIVITY 43**

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Monetary and Fiscal Policy Part A Tools of Monetary and Fiscal Policy Both monetary and fiscal  
policy can be used to influence the inflation rate and real output.

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

5 Macroeconomics LESSON 4 ACTIVITY 47 Answer Key UNIT 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 GDP Population 1  
\$2.1 billion 70,000 \$500,000 15 2 2.5 billion 80,000 525,000 16

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

5 Macroeconomics LESSON 4 ACTIVITY 47 Answer Key UNIT 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 GDP Population 1 \$2.1 billion 70,000 \$500,000 15 2 2.5 billion 80,000 525,000 16

## **UNIT 5 Macroeconomics LESSON 4**

Macroeconomics LESSON 3 ACTIVITY 46 UNIT Activity written by Joanne Benjamin, Los Gatos High School, Los Gatos, Calif. Figure 46.1 Phillips Curve Phillips curve UNEMPLOYMENT RATE (%) I N F L A T I O N R A T E (%) 250 Advanced Placement Economics Macroeconomics: Student Activities ' National Council on Economic Education, New York, N.Y. 5 1.

## **UNIT 5 Macroeconomics LESSON 3 ACTIVITY 46**

5 Macroeconomics LESSON 3 UNIT Introduction and Description The Phillips curve is an empirical relationship found by A.W. Phillips that shows the relationship between the unemployment rate and the rate at which wages change. He discovered that changes in

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1 Macroeconomics LESSON 1 ACTIVITY 1 Answer Key UNIT Part C Use Figure 1.5 to answer the next

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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 new technology is widely adopted.

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1, the total out-put produced is  $OB$  and the total expenditures are  $OA$ .  $OB$  is greater than  $OA$ ; therefore, more is produced than is demanded. Firms experience a build-up of inventories: More product is unsold and sitting in the warehouse. Firms will respond by producing less and usually laying off workers. 3 Macroeconomics LESSON 1 UNIT Keynesian ...

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## Unit 5 Macroeconomics Lesson 1 Activity 44

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 new technology is widely adopted.

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Macroeconomics LESSON 3 ACTIVITY 5 UNIT Figure 5.1 Supply of Greebes Price Quantity Supplied (\$ per Greebe) (millions of Greebes) \$.15 100.20 150.25 200.30 250.35 300 Figure 5.2 Supply of Greebes.05 0.10.15.20.25.30.35.40.45.50.55 QUANTITY (millions of Greebes) P R I C E P E R G R E E B E 50 100 150 200 250 300 350 400

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242 Advanced Placement Economics Macroeconomics: Student Activities ' National Council on Economic Education, New York, N.Y. 5 (C) Given the change in interest rates, what happens in the short-run aggregate supply and aggregate demand graph? (D) How could a monetary policy action prevent the changes in interest rates and output you

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