

Macroeconomics Chapter 9 Test

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Figure 9-2 The figure illustrates the market for calculators in a country. Refer to Figure 9-2. The world price for calculators represents the demand for calculators from the rest of the world. the supply of calculators from the rest of the world. the level of inefficiency in the domestic market caused by trade.

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in macroeconomics, a period during which wage contracts and resource price agreements can be renegotiated; there are no surprises about the economy's actual price level Long run equilibrium the price level and real GDP that occur when 1)the actual price level equals the expected price level, 2) real GDP supplied equals potential output, and 3) real GDP supplied equals real GDP demanded

Introduction to Macroeconomics Chapter 9, 10, 11, 12 (Test ...

Macroeconomics Chapter 9. Terms in this set (33) Rule of 70. If a variable is growing by X percent per year, it will double in approximately 70/X years. Determinants of Real GDP. 1. the amount of output the average worker produces in an hour. 2. the number of hours the average worker spends at the job.

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The short run in macroeconomics refers to: Discuss. A. A period of time in which at least one input in production remains fixed. B. A period of time lasting less than one year. C. A period of time anywhere from one to five years. D. A period of time in which prices don't change or don't change very much.

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Economics chapter 9, 10, 12, 13 test review. The employment population ratio measures the. A. — portion of the total population that is employed. B. — percentage of the working age population that is in the labor force. C. — percentage of the working age population that is not employed. D. — percentage of the working age population that is employed.

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