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d) Explain the difference / relationship between the follow	wing with a hypothetical example
Nominal GDP and real GDP	[05 Marks
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You are given the following macroeconomic data of a hypothetical economic	nomy.
Consumption function $(C) = 120 + 0.75Y_0$	-N
Government tax (T) = 80, Government expenditures (G) = 140, Investigation	estment $(I) = 70$
i) Derive the aggregate demand function.	
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(ii)	Calculate the equilibrium national income.	[03 Marks
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(iii)	How does the government manage to spend more than its tax revenue? Justify your answer.
	[04 Marks

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(iv)	Suppose that the government has decided to cut down its expenditure by 40. Identify the impact of this decision on the equilibrium national income through the multiplier process.
	[03 Marks]

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[Total: 25 Marks]
