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9. The money multiplier is $1/[c + (1-c)]$, where c is the ratio of currency to deposits and is the ratio of reserves to deposits. When c increases, as in the Great Depression, the money multiplier falls. Explore Further 10. Answers will vary depending on when students visit the FOMC website. CHAPTER 5 Quick Check 1. a. True. b. True. c. False. d.

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