# Instructions For Week 7

* Click on Weekly Modules, and then Click on “Week 7– Chapter 7, 8, & 9”. Read the document “Week 7 Instructions for Students” and follow the instructions there. I briefly summarize those instructions here:
* Read Chapter 7 in the textbook.
* Within this chapter we discuss how to measure a society’s economic output. How can we measure/observe macroeconomic outcomes of a society? There is tremendous variability in regards to macroeconomic outcomes across countries. Further, it is NOT the case that there are simply “extremes” of “haves” and “have nots”. Rather, the actual values of most measures of economic outcomes vary continually across countries
* Watch the Virtual Classroom Session” for chapter 7 (separated into a few separate files)
* Do the chapter 7 study guide questions
* Use the “Lecture Notes” and watch the “Application Videos” for chapter 7 if you need more help.
* Read Chapter 8 in the textbook.
* Recall… Government Intervention in markets and the economy is most often justified by arguing for government to serve one of the three following functions: Stabilization Function – attempts by government to minimize fluctuations in overall macroeconomic activity
* Watch the Virtual Classroom Session” for chapter 8 (separated into a few separate files)
* Use the “Lecture Notes” and watch the “Application Videos” for chapter 8 if you need more help.
* Do the chapter 8 study guide questions
* Read Chapter 9 in the textbook.
* Recall -- Chapter 7, Gross Domestic Product was defined as the total market value of all final goods and services produced within a society over a certain period of time. Chapter 8 inflation was defined as an overall increase in the level of prices prevalent in an economy over time. Now we are on a third important macroeconomic measure is the Unemployment rate, defined as the percentage of the labor force that is currently unemployed
* Watch the Virtual Classroom Session” for chapter 9 (separated into a few separate files)
* Do the chapter 9 study guide questions
* Use the “Lecture Notes” and watch the “Application Videos” for chapter 9 if you need more help.
* Take Quiz #4 by the due date
* This quiz will cover only Chapters 7-8-9. The quiz has 10 multiple choice questions and you will have 1 attempt and 20 minutes to finish.