## Lecture 13 - Empirics of Fiscal Policy

UCLA - Econ 102 - Fall 2018

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November 21, 2018

## Empirical Macroeconomics is hard

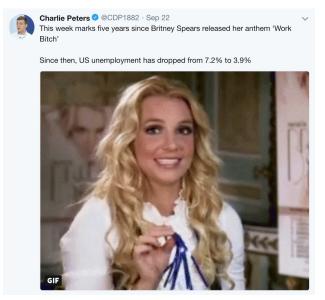


Figure 1: Simultaneity Problem

## Conclusion

- Of course, it is more likely that the Trump tax cuts can be
- ▶ Lesson: Democrats should have done a lot more! my personal opinion: they have been way too cautious on government debt, when they were very low. What is true is that republicans did not make life easy for them.

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