

## *Chapter 28 Unemployment Answers*

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### **Chapter 28 Unemployment Answers**

7. A fourth reason for unemployment is suggested by the theory of efficiency wages. According to this theory, firms find it profitable to pay wages above the equilibrium level. High wages can improve worker health, lower worker turnover, increase worker effort, and raise worker quality.  
Chapter 28 Unemployment

### **PRINCIPLES OF MACROECONOMICS Chapter 28 Unemployment**

Chapter 28: Unemployment. When a minimum wage law forces the wage to remain above the level that balances supply and demand, it raises the quantity of labour supplied and reduces the quantity of labour demanded compared to the equilibrium level. If the wage is kept above the equilibrium level for any reason, the result is unemployment.

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c. the unemployment rate would be lower and the labor-force participation rate would be higher.  
d. None of the above are correct. \_\_\_\_ 6. Which of the following is correct? a. Short-term unemployment is a more serious problem than long-term unemployment. b. Most spells of unemployment are short term. c. Most unemployed persons have been unemployed a long time.

### **Chapter 28 Unemployment Practice Test**

Chapter 28: Unemployment Principles of Economics, 8th Edition N. Gregory Mankiw Page 1 1.  
Introduction a. In this chapter we are taking a long term view. b. The natural rate of unemployment is the amount of unemployment that the economy normally experiences. c. Cyclical unemployment refers to the year to year fluctuations. d. We examine three questions.

### **Chapter 28: Unemployment Principles of Economics, 8th ...**

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Using the slides from Mankiw's "Principles of Economics" textbook

### **Chapter 28 Unemployment**

Practice Questions to accompany Mankiw & Taylor: Economics 1 Chapter 28 1. Use the following information about Employment Country to answer question 1. Numbers are in millions. a. What is the labour force in 2004 and 2005? Answer: 2004:  $7.4 + 105.2 = 112.6$  million 2005:  $8.1 + 104.2 = 112.3$  million b.

### **Practice Questions Q&A 28 - Cengage EMEA**

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### **Orange: Macro. Chapter 15 □ Unemployment □**

Micro Chapter 18 □ The Markets for the Factors of Production ... Micro Chapter 19; Micro Chapter 20; Micro Chapter 21 □ The Theory of Consumer Choice □ Micro News Analysis - Scrooge's Economic View of C... Micro Final (Part 1) Micro Final (Part 2) Macro. Chapter 10 □ Measuring a Nation's Income □ Macro. Chapter 11 □ Measuring the cost of Living □ Macro.

### **Micro & Macro. Chapter 1 □ Ten Principles of Economics □**

SOLUTIONS TO TEXT PROBLEMS: Quick Quizzes 1. The unemployment rate is measured starting with a survey of about 60,000 households. The BLS categorizes individuals surveyed as employed, unemployed, and not in the labor force. Next, the BLS computes the labor force as the sum of the number of employed and the number of unemployed.

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