

Macroeconomics A European Perspective Answers

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The answers differ because spending affects demand directly, but taxes affect demand indirectly through consumption, and the propensity to consume is less than one. d. The change in Y equals $1/(1-c_1) - c_1/(1-c_1)=1$.

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Solutions Manual Chapter 2 48 Figure T2.3 Figure T2.4 3. Arrows can be drawn connecting the inner circle of Figure 2.2 to the two outer circles (see Figure T.2.3). These arrows simply emphasise the other side of net goods transactions in the GNP accounts: an extension of credit or borrowing by the

other party to the transaction.

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O. Blanchard, A. Amighini and F. Giavazzi, Macroeconomics: A European Perspective Pearson/Prentice Hall, 2010. Additional references will be provided by the professors during the course. Teaching resources such as slides, exercises, etc. will be made available on Moodle / Aula Global. It is recommended that students

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Macroeconomics. by firms for investment or by the government. or definition. Macroeconomics: A European Perspective. which can then be used by consumers for consumption. Versión: Blanchard. Amighini and Giavazzi. some simplifications must be made: • Assume that all firms produce the same good. 6/e .

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Macroeconomics: A European Perspective. Blanchard, Amighini, Giavazzi. 3 rd edition "This is a truly outstanding textbook that beautifully marries theory, empirics and policy. It is surely destined to become the gold standard against which all other texts must be measured" Charles Bean, Deputy Governor, Bank of England.

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O. Blanchard, A. Amighini and F. Giavazzi, Macroeconomics: A European Perspective Pearson/Prentice Hall, 2nd edition, 2013. The professor will provide additional references during the course. Teaching resources such as slides, exercises, etc. will be made available on Aula Global.

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