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In addition, some economists argue that tight monetary policy has at least something to do with the high unemployment rates in Europe. b. Although the Euro will remove obstacles to free trade between European countries, each country will be forced to give up its own monetary policy. Dig Deeper 3. a.

Solutions manual Macroeconomics: A European Perspective ...

Summary Macroeconomics and Institutional Context, the mandatory literature as well as the lectures, Chapter 1, 2, 3 - 2012/2013

Macroeconomics: A European Perspective Olivier Blanchard ...

From a broader perspective, between the January 1979 and May 2008, the yen appreciated by 90%. The yen reached its strongest value against the dollar in mid-1995. b. Depreciation of the yen. c. The yen appreciated from the end of 2001 to the end of 2004, and again after mid-2007, . This did not help the Japanese recovery. 7. a.

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EXERCISE SOLUTIONS Theory 1. * Net National Product (NNP) = Gross National Product (GNP) - depreciation = 5000 - 500 = 4500. * National Income = NNP - indirect taxes + subsidies to enterprises. = 4500 - 1000 + 400 = 3900. * Personal income = National income - social security contributions - net corporate saving - corporate taxes + transfers to households.

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Olivier Blanchard. Olivier Blanchard, Massachusetts Institute of Technology. Alessia Amighini, Bocconi University Milan, Italy. Francesco Giavazzi, Bocconi University, Milan Italy

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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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