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flow of dollars (GDP). Households spend money to buy goods and services from firms. Firms use some of the revenue from these sales to pay for the factors of production, such as wages, rent, and profit. The profit of the firm owns is left, i.e. income, goes back to households (as they are apart of it).

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macroeconomics. gross domestic product. consumption, the study of how households and firms make decisions and how t.... the study of economy wide phenomena, including inflation, unem.... the market value of all final goods and services produced with....

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