

Chapter 25 Macroeconomics

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Money is anything that people are generally willing to accept in exchange for goods or services or in payment of debts. Money functions as a medium of exchan...

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Econ 105 Principles of Macroeconomics Chapter 25 1 / 5 Reading: page 582 to 594(Macroeconomics/Ragan- 15 th edition) Chapter 25: Long Run Economic Growth Objective: The four fundamental determinants of growth in real GDP. The main element of neoclassical growth theory. 1. The Nature of Economic Growth Benefits of Economic Growth Rising average material living standards Alleviation of Poverty ...

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What is Macroeconomics? Many people studying Economics choose to specialize in macroeconomics.Economics is the study of human behavior in terms of how scarce resources are allocated, while macroeconomics is the branch of economics interested in with large-scale economic factors, such as interest rates and national productivity.

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Chapter 25: Financial Markets and the Economy. 25.1 The Bond and Foreign Exchange Markets; 25.2 Demand, Supply, and Equilibrium in the Money Market; 25.3 Review and Practice; Chapter 26: Monetary Policy and the Fed. 26.1 Monetary Policy in the United States; 26.2 Problems and Controversies of Monetary Policy; 26.3 Monetary Policy and the Equation of Exchange

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The rule of 70 tells us that real GDP will double in approximately $70/2.8 = 25$ years. Real GDP per capita in year 1 is $\$50,000/200 = \250 , while in year 2 it is $\$51,400/202 = \254.46 . The growth rate of real GDP per capita is then found as $[(\$254.46 - 250)/250] \times 100 = 1.78\%$.

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