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as a whole.

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Determinants of  
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Facto.... At different  
level of prices,  
consumers buy  
different number o....  
a specific quantity  
that consumers are  
willing to buy at a

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spe.... There is an  
inverse relationship  
between price and

quantity. 1) Change  
Population

(consumers)... 2)

Change Taste... 3)

Change Inc....

Demand.

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Quiz 1 Answers

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(2017) 1. The circular flow diagram of economic activity is a model of the: a. interaction among taxes, prices, and profits. b. flow of goods, services, and payments between households and firms. c. role of unions and government in the economy. d. influence of government on

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business behaviour. 2.

acroeconomics

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Economics 201 Quiz

3 Questions

(Principles of

Macroeconomics) 1)

Calculate the

government

purchases multiplier

if the marginal

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propensity to consume equals 0.75,  
the tax rate is 0.2,... 2)

Suppose President Obama is successful in passing a \$10 billion tax increase. Assume that taxes are fixed, the ...

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~~3 Questions~~

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policy in determining  
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Economics Professor:  
Norman Maynard

Email:

maynardna@cofc.edu

Office: Beatty 429

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11:00am-11:50am

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helps us measure the effects inflation has on an economy and the standard of living when it distinguishes between nominal income (the dollar

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amount received), and real income (the amount of goods and services the income can buy). Secondly, consider the different types of employment.

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