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Monetary Policy and
Macroeconomics 1. What is

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monetary policy? Monetary policy is action by the Federal Reserve to increase or decrease the money supply to influence the economy. 2. From 1998 to 2002, what was the dominant focus of monetary policy and why?

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Description The Phillips
curve is an empirical
relationship found by A.W.
Phillips that shows the
relationship between the
unemployment rate and the

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rate at which wages change.
He discovered that changes
in

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3 — Rush~~

Introduction and Description
This lesson defines

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macroeconomics, presents the important macroeconomic questions and explains the different sectors of a macroeconomic model of the economy. The circular flow model shows the household sector, the business sector

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and the government sector
with the basic interactions
among the sectors.

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Figures 1.3 and 1.4 to draw
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dentonisd.org (D) This is an
example of (constant /
increasing / decreasing /
zero) opportunity cost per
unit for Good A. 1

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456 6 8 2 4 Figure 1.1
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In Activity 39, the students practice manipulating the money market and understanding the impact of the Fed's actions in this market. Activity 40 provides practice in relating monetary policy to changes

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in the monetary variables
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