

Unit Overview

This unit forms the core of the study of macroeconomics. The students must be able to use the models and the methods of analysis presented here.

The simple Keynesian model is presented as the transition from national income accounting to modeling the economy. This model also provides a clear mechanism for discussing the consumption function and the multiplier process. The Keynesian model holds the price level constant, which is not a realistic representation of the economy. The aggregate demand and aggregate supply model, where the price level and output are determined, is the central model for macroeconomic analysis. The students will have to use this model throughout the Advanced Placement Examination. They will have to interpret it; they will have to use the model to analyze problems. Most importantly, the students will have to present answers to questions by providing the graphical analysis of the aggregate demand and aggregate supply model. Initially, the short-run version of this model is presented. The analysis to transition the economy from the short run to the long run is presented later in the unit. The unit concludes with analysis of fiscal policy. Unit 3, in combination with Unit 4 on the monetary sector, provides the students with the essential macroeconomic model and policy analysis mechanisms.

The students may feel overwhelmed by the amount of material in this unit. It is essential that you spend sufficient time on Units 3 and 4 for the students to be able to analyze monetary and fiscal policy in the short run and the long run, and to understand the fundamental workings of the economy. The material presented here may be presented in a different order in the textbook you are using. Therefore, you may have to rearrange the order in which you use the activities. The material in this unit includes several of the content areas in the course outline presented by the College Board's Advanced Placement material.

The Lesson Planner

- Lesson 1** develops a simple Keynesian model of the economy. It uses **Activities 19, 20 and 21** and **Visuals 3.1 through 3.4**.
- Lesson 2** looks at investment: the expenditures of the business sector. It uses **Activity 22** and **Visuals 3.4 through 3.6**.
- Lesson 3** develops aggregate demand. It uses **Activity 23** and **Visuals 3.7 and 3.8**.
- Lesson 4** looks at the basic determinants of short-run aggregate supply. It uses **Activity 24** and **Visuals 3.9 and 3.10**.
- Lesson 5** brings aggregate demand and aggregate supply together and relates this model to the simple Keynesian model. It uses **Activities 25 and 26** and **Visuals 3.11 and 3.12**.
- Lesson 6** investigates many aspects of the aggregate demand and aggregate supply model including the responses of the economy to outside shocks and to other changes. It uses **Activities 27 and 28** and **Visual 3.13**.
- Lesson 7** relates the long-run aggregate supply curve and the economy's production possibilities curve. It uses **Activity 29** and **Visual 3.14**.
- Lesson 8** initiates the study of stabilization policy by discussing fiscal policy. It uses **Activities 30, 31, 32 and 33**.

Macroeconomics Lesson 3 Activity 15 Answer Key

Peter D. McClelland



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Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching college level economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests *Resources in Education*, 1998 *Bowker's Complete Video Directory*, 2000 **Exploring Macroeconomics, 6th Edition** Robert L. Sexton, Colin C. Kovacs, Peter N. Fortura, 2023-01-27 Exploring Macroeconomics Sixth Canadian Edition offers students a lively approach designed to take the intimidation out of economics With its short self contained learning units and its carefully chosen pedagogy graphs and photos this text helps students master and retain the basic principles of economics In addition the current events focus and modular format of presenting information makes Exploring Macroeconomics a very student accessible and user friendly text Robert Sexton's section by section approach is designed to encourage economic literacy and help students appreciate how economics impacts both business and daily life Sexton helps students build a solid understanding of economic principles by engaging them from the outset and providing them with multiple points of practice

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Introductory Macroeconomics for Class 12 | CBSE (NCERT Solved) | Examination 2023-2024 | By TR Jain & VK Ohri TR Jain and VK Ohri, Restructured and revised in sync with the revised syllabus the information in our book has been compiled and presented in a step by step manner so that students are able to comprehend things better Comprehensive and elucidative tabular and diagrammatic presentation via flow charts etc have been done wherever necessary

BUSN Marce Kelly, Jim McGowen, 2009 Student tested and faculty approved BUSN breaks new ground in the Introduction to Business market delivering a riveting design that captivates students and powerful resources that save instructors valuable time Written by longtime Intro to Business instructors who know firsthand the needs of today's instructors and students this unique first edition provides a more student focused less linear learning model that truly engages students Its traditional material is presented in a vibrant very nontraditional format More casual magazine than formal textbook this lively design will intrigue and inspire students by incorporating less dense textual material and a more visual presentation of key concepts The graphics page layout and design speak specifically to today's students enticing them to keep turning the pages Streamlined and well balanced the text covers all core Introduction to Business topics in a succinct 18 chapters including a unique chapter on Business Communications In addition the text is unrivaled in its cohesive integration of text and supplements Robust resources including an extremely interactive website help students learn to study communicate verbally and in writing and master chapter concepts Helping you keep students motivated in the classroom even if they're not business majors BUSN provides the most efficient instructor tools available including a syllabus builder and database of instructional material With BUSN your students will be prepared and engaged

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Macroeconomics Richard L. Stroup,Russell S. Sobel,James D. Gwartney,David Macpherson,2005-03 The coursebook for this edition was prepared by coauthor Professor Russell Sobel and is available in three versions economics microeconomics and macroeconomics Each includes numerous multiple choice true false and discussion questions permitting students to self test their knowledge of each chapter Each chapter also contains problem and project exercises and a set of short readings that compliment the classroom teaching of important topics **Contemporary Business** Louis E. Boone,David L.

Kurtz,1997 This volume examines contemporary business It features opening vignettes and examples **The Macroeconomy Today** Michael M. Tansey,Bradley R. Schiller,Lawrence F. Ziegler,1994 *Macroeconomics* Michael Parkin,1995-12 **Introductory Macroeconomics, 1985-86** Peter D. McClelland,1985 **Macroeconomics** R. Glenn Hubbard,Anne M. Garnett,Philip Lewis,Anthony Patrick O'Brien,2014-09-01 Macroeconomics is the most engaging introductory economics resource available to students today Using real businesses examples to show how managers use economics to make real decisions every day the subject is made relevant and meaningful Each chapter of the text opens with a case study featuring a real business or real business situation refers to the study throughout the chapter and concludes

with An Inside Look a news article format which illustrates how a key principle covered in the chapter relates to real business situations or was used by a real company to make a real business decision Solved problems in every chapter motivate learners to confidently connect with the theory to solve economic problems and analyse current economic events

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