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1 Macroeconomics Macroeconomics (Greek makro = "big") describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that

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share some common features. By contrast, microeconomics treats economic processes that concern individuals.

## Introduction to Macroeconomics Lecture Notes

Economics is divided into two general categories: microeconomics and macroeconomics. One looks at the individual markets while the other looks at an entire economy. From there, we can narrow economics into a number of subfields of study. These include econometrics, economic development, agricultural economics, urban economics, and much more.

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## Study Guide Answers Study Guide

### CHAPTER 27 Basic Macroeconomic

Relationships A. Short-Answer, Essays, and Problems

1. What are the relationships among consumption, saving, and disposable income?
2. Define the consumption schedule.
3. Describe the saving schedule.
4. Explain how consumption and saving are related to disposable income in the aggregate expenditures model.
- 5.

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## Basic Macroeconomics Relationships Study Guide Answers

The below mentioned article provides a beginners' guide to Macroeconomics. This article will help you to understand the following things:- 1. Concept of Macroeconomics 2. Scope of Macroeconomics 3. Concept 3. Limitations. Concept of Macroeconomics: Macroeconomics has been variously described.

## Beginners' Guide to Macroeconomics

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## Economics Discussion Study Guide

### AP Macroeconomics Studyguide Basic

Terms for Economics -Economics: the study of how scarce resources are used to satisfy unlimited wants.

-Resources: we never have enough to satisfy all of our wants. -Scarcity: the lack of a product or resource.

-Shortage: a short term lack of a product or resource. -Necessities: goods which satisfy basic human needs.

### AP Macroeconomics Studyguide Basic Terms for Economics ...

Formulas to Calculate Opportunity Cost. The opportunity cost for GOOD X =  $\frac{\text{Good Y Production}}{\text{Good X Production}}$ . The opportunity cost for GOOD X =  $\frac{\text{Time to Make 1 Unit of GOOD X}}{\text{Time to Make 1 Unit of GOOD Y}}$ . Economic Growth.

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Economic growth is shown by a shift to the right of the production possibilities curve.

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