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supply shocks resulting from the
oil embargo imposed by Middle
Eastern countries (OPEC) and
worldwide crop failures helped
to bring about higher inflation
and higher unemploy-ment
rates. The economy, with rising

prices and decreased
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Aggregate demand
and aggregate
supply |**

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and aggregate
supply |
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Answer Key UNIT 3 Use
the AD and SRAS model
in Figure 466 to show
the appropriate policy
response to the oil-
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the following
instances Be sure to
show on the graph
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3 ACTIVITY 46 Answer
Key UNIT 2. Aggregate
supply shocks
resulting from the oil
embargo imposed by

Middle Eastern
countries (OPEC) and
worldwide crop failures
helped to bring about
higher inflation and
higher unemploy-ment
rates. The economy,
with rising prices and
decreased output,
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Demand—Macro Topic
3.1 Aggregate demand
| Aggregate demand**

and aggregate supply ~~Paul Krugman-~~ Supply Practice
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LESSON 3 I ACTIVITY
46 ... How many
resources it takes to
complete one activity
(not necessarily one
item), resources are

variable, output is
fixed. ... Module 3
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