

Macroeconomic Study Guide

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Macroeconomics. the study of the overall aspects and workings of an economy- inflation, growth, employment, interest rates, and the productivity of the economy as a whole. Scarcity. refers to the limited nature of society's resources, given the society's unlimited wants and needs.  
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Chapter 1- The Economic Approach Problem of Scarcity - unlimited wants, limited resources (poor people stretch their resources well) The concept of opportunity costs derives from limited resources.  
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B Concerns of Macroeconomics 1. Measuring how well the economy is performing. 2. Seeking to understand how the economy works. 3. Improving the performance of the economy. C Why study macroeconomics? 1. Improve wealth and welfare. Unemployment. Less developed countries. 2. Help individuals make economic decisions. When to buy a house. When to start a new business.  
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Complete Study Guide covering all aspect of Macroeconomics to help you study for your next AP, IB, or College Principles Exam. The study guide includes Macro content reviews, multiple choice practice, graph drawing drills, review games, and videos. Get a 5 on your AP Macro Exam!  
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Synopsis. This "Study Guide" is for students to accompany "Macroeconomics". This guide offers various ways for students to learn the material in the new edition and assess their understanding. Fill-In Questions give students the opportunity to review and check their knowledge of the key terms and concepts in the chapter.

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Macroeconomics (Greek makro = ‘big’) describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that share some common features. By contrast, microeconomics treats economic processes that concern individuals.

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Economics AS Macroeconomics Notes Aggregate Demand – The total demand for a country’s goods and services at a given price level and in a given time period. Aggregate Demand Formula: AD = Aggregate Demand C = Consumption / Consumer Expenditure I = Investment G = Government Expenditure X = Exports M = Imports AD = C + I + G + (X  
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Macro Unit 2 Summary (Old Version)- Measuring the Economy How To; Outline Your Textbook (School \u0026 Study Tips) *Introduction to economics / Supply, demand, and market equilibrium / Economics / Khan Academy*  
Macroeconomic Study Guide  
The prefix macro means large, indicating that macroeconomics is concerned with the study of the market system on a large scale. Macroeconomics considers the aggregate performance of all markets in the market system and is concerned with the choices made by the large subsectors of the economy—the household sector, which includes all consumers; the business sector, which includes all firms; and the government sector, which includes all government agencies.