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the markets within a country. ECON102: Principles of Macroeconomics Saylor Academy 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. II The modeling approach to economics: microfoundations A Economic Principles Macroeconomics models individual behavior and then aggregates across individuals. Economics -CliffsNotes Study Guides Such is the double objective of this study guide. It is intended to both newcomers and advanced readers. To the firsts, its summaries and comments following the divisions of Principles of Economics will serve as a digest and an explanation; to the latter, they will serve as an

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In a nation's macroeconomy, income must equal expenditure. This is true because, in every transaction, the income of the seller must be equal to the expenditure of the buyer. Gross domestic product (GDP) is a measure of the total income or total output in the economy.

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