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Introduction and Description Fiscal policy is one of the two demand management policies available to policy makers.

Government ex-penditures and the level and type of taxes are discre-tionary fiscal policy tools. This lesson explores the effects of these tools on the economy, the existence

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ACTIVITY 33 Answer Key (D) An insidious computer virus causes all IBM computers in the United States to crash. Capital is destroyed decreasing AS. PRICE LEVEL SRAS1 SRAS AD REAL GDP PRICE LEVEL (E) There is an increase in worker productivity.

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CIA 4UI: Unit 3 - Macroeconomics Lesson 8 Activity - Online Budgets and Limitations of Fiscal Policy Read pages 233-240 and complete the following tasks: 1) Describe the 3 options that exist in establishing a government budget. Deficit budget: occurs when the government spends more than it collects in tax revenue. It must borrow the money to cover the shortfall.

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Economics: Teaching Strategies for High
School Economics Courses (New York:
National Council on Economic Education,
1985), pp. 151-152

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In what ways do the reasons that explain
the downward slope of the AD curve
differ from the rea-

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8. Explain the multiplier process. Time required Four class periods or 180 minutes Materials 1. Activities 19, 20 and 21 2. Visuals 3.1, 3.2, 3.3 and 3.4 Procedure 1. Tell the students the purpose of the lesson is to develop a simple model of the economy. Start with the national income identity: $GDP = C + I + G + NX$. By definition, this is ...

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3 Macroeconomics LESSON 4 ACTIVITY 24 Answer Key UNIT An Introduction to Short-Run Aggregate Supply Part A Why Can the Aggregate Supply Curve Have Three Different Shapes? 1. ... 3 Macroeconomics LESSON 4 ACTIVITY 24 Answer Key UNIT P R I C E L E V E L REAL GDP A B C Figure 24.2

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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. 3 Macroeconomics OVERVIEW UNIT

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Conn., and John Morton, National Council
on Economic Education, New York, N.Y.
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