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Determinants of

Demand (Non Price

Facto.... At different

level of prices,

consumers buy different

number o.... a specific

quantity that consumers

are willing to buy at a

spe.... There is an

inverse relationship

between price and

quantity. 1) Change

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(consumers)... 2) Change

Taste... 3) Change

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Answers (2017) 1. The  
circular flow diagram of  
economic activity is a  
model of the: a.

interaction among taxes,  
prices, and profits. b.

flow of goods, services,  
and payments between



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households and firms. c. role of unions and government in the economy. d. influence of government on business behaviour. 2.

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Questions (Principles of  
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Calculate the

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government purchases multiplier if the marginal propensity to consume equals 0.75, the tax rate is 0.2, ... 2)

Suppose President Obama is successful in passing a \$10 billion tax increase. Assume that taxes are fixed, the ...

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2017, College of

Charleston Department

of Economics Professor:

Norman Maynard

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Email: maynardna@cofc.edu

Office: Beatty 429

Class Location: Beatty

218 Phone:

843-953-8104 Class

Hours - 07:

11:00am-11:50am

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3:00 – 5:00pm, Class

Hours - 09:

12:00pm-12:50pm

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Macroeconomics helps us measure the effects inflation has on an economy and the standard of living when it distinguishes between nominal income (the dollar amount received), and real income (the amount of goods and services the income can

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buy). Secondly, consider the different types of employment.

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