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The history of different economic schools of thought have consistently generated evolving theories of economics as new data and new perspectives are taken into consideration. The two most well-known schools, classical economics and Keynesian economics, have been adapting to incorporate new information and ideas from one another as well as lesser known schools of economics (Chicago, Austrian ...

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Macroeconomic Theory Dirk Krueger¹ Department of Economics

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University of Pennsylvania January 26, 2012 11 am grateful to my teachers in Minnesota, V.V Chari, Timothy Kehoe and Edward Prescott, my ex-colleagues at Stanford, Robert Hall, Beatrix Paal and Tom Sargent, my colleagues at UPenn Hal Cole, Jeremy Greenwood, Randy Wright and

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Thanks to the wide availability of the Internet all over the world, it is now possible to instantly share any file with people from all corners of the globe. On the one hand, it is a positive development, but on the other hand,

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APPLICATION OF MACROECONOMICS • Macroeconomics is the study of large factors that affect a nation ' s aggregate economy. Like government interaction in a free market, changes in gross domestic product, and inflation. • Economists in this field generally look to solve questions and problems through a review of these aggregate factors.

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Step-by-step solution: Step 1 of 1 The variables that constitute the subject matter of economics includes the rate of growth of output, the rate of change in inflation, change in employment rate during periods of recession and expansion or the change in exchange rate, appreciation or depreciation.

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