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Depreciation is A. the difference between private domestic saving and private domestic investment B. the difference between real and nominal GDP C. the difference between GNP and GDP D. another word for capital consumption...

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1. What are resources? Why are they limited? The materials, money, capital, etc. needed to make goods and services. They are limited because we may not always have enough. For example-human resources are limited in the number of hours they can work, the quickness they can produce a product, etc. 2.

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Macroeconomics: Final Exam Normal unemployment frictional unemployment cyclical unemployment structural unemployment Question 6 (Multiple Choice Worth 2.5 points) The main measure of inflation in the United States is the: pg. 133 producer price index consumer price index unemployment index GDP index yes.

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Quizlet

The last two pages of this exam paper have been left blank for your 'working out'. Please note your 'working out' will not be seen by the marker, therefore will not gain you marks. P.T.O. 2 of 6 ECON SECTION A. Answer ALL Questions (60 marks) Consider a closed economy that is characterized by the following equations: $Y=C+I+G$ (1)

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questionTrue/False: Economic models omit many details to allow us to see what is

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