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Macroeconomic Analysis ECON 6022 B Fall 2011 Problem Set 4

Q4, Chapter 16, Macroeconomics: A Modern Approach, Robert Barro, Page 412. Solution: In The New Keynesian Model, The Increase In Expected Wealth Will Cause People To Increase Consumption And Aggregate Demand. In The Sticky Price Model, Businesses Will Respond To The Increase In Demand By Increasing Employment And Output. Mar 6th, 2022

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Q3, Chapter 8, Macroeconomics: A Modern Approach, Robert Barro, Page 199. Solution: A. Since The Reduction In The Desired Savings Rate Has No Effect On Labor Productivity, The Demand For Labor Will Not Change. There Will Be No Direct Effects On Labor Supply. However, Since The Reduced Savings Mar 4th, 2022

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• Barro, Robert, : "The Neoclassical Approach To Fiscal Policy", In Robert Barro (ed.), Modern Business Cycle Theory, Harvard University Press, 1989. • Barro, Robert, "Are Government Bonds Net Wealth?", Journal Of Political Economy, 82, 1095-1117. • Baxter, Marianne And Robert King, "Fiscal Policy In General Jul 5th, 2022

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