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Resources. Gregory Mankiw

Economics-Chapter 10

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Answers as shown in Figure 10-6.

Figure 10-6 450 Income,
output

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Answers 87 b. The Keynesian cross graphs an economy's planned expenditure function, $E = C(Y - T) + I + G$, and the equilibrium condition that actual expenditure equals planned expenditure, $Y = E$, as shown

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Answers
in Figure 10-6. Figure 10-6
450 Income, output

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Answers
negative externalities include pollution, barking dogs, and consumption of alcoholic beverages. Examples of positive externalities include restoring historic buildings, research into new

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Answers
technologies, and education.
(Many other examples of
negative and positive
externalities are possible.)

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spending of \$10. In year 2,
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Problems and Applications

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expenditure function, $E = C(Y - T) + I + G$, and the equilibrium condition that actual expenditure equals planned expenditure, $Y = E$, as shown in Figure 10-6.

Figure 10-6 450 Income,
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Principles of Economics
Chapter 4. THE MARKET FORCES
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Answers to Problems and Applications. a. Cold weather damages the orange crop, reducing the supply of oranges. This can be seen in Figure 6 as a shift to the left in the supply curve for oranges.

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