

AP Macroeconomics – UNIT 3

Aggregate Demand and Aggregate Supply; Fluctuations of Output & Prices

AP Exam Significance

- Students must understand the graphs used in this unit.
- Students will be required to interpret, use, and draw graphs.
- This is the most difficult material you will encounter in this macroeconomics course.

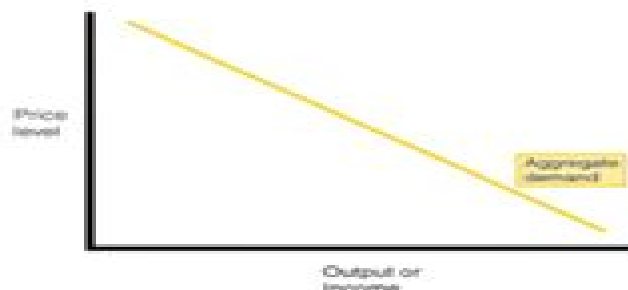
Aggregate Demand

- Downward sloping aggregate demand curve is explained by:

- 1) The Wealth Effect
- 2) The Income Effect
- 3) The Foreign Purchases Effect

AD is downward sloping because a change in the price level changes the purchasing power of money held by the public.

- The Aggregate Demand Curve is the relationship between the level of prices and the quantity of real GDP demanded.



- The Determinants of AD

- 1) Changes in Consumer Spending
 - Changes in money supply
- 2) Changes in Investment Spending
 - Changes in taxes
- 3) Changes in Government Spending
 - Demand for goods and services
- 4) Changes in Net Export Spending
 - Foreign income and business confidence

The aggregate demand curve simply describes the demand for total GDP at different price levels.

Factors That Increase AD

- Decreases in Taxes
- Increase in Government Spending
- Increase in money supply

Factors That Decrease AD

- Increase in taxes
- Decrease in Government Spending
- Decrease in money supply

Apex Econ Unit 3

Mark Steyvers



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UGC NET economics unit-9 INTELLECTUAL PROPERTY RIGHTS AND INFORMATION TECHNOLOGY LAW book with 500 question answer as per updated syllabus DIWAKAR EDUCATION HUB ,2022-08-20 UGC NET economics unit 9 **UGC NET economics unit-7 FAMILY LAW book with 500 question answer as per updated syllabus** DIWAKAR EDUCATION HUB ,2022-08-20 UGC NET economics unit 7 *New Growth and Poverty Alleviation Strategies for Africa* Karl Wohlmuth,2008 Volume XIII analyses the New Growth and Poverty Alleviation Strategies for Africa International and Regional Perspectives Country cases in Africa for the integration of new growth and poverty alleviation policies are presented New international strategies in the context of the Millennium Development Goals MDGs the New Partnership for Africa s Development NEPAD and the EU Strategy for Africa that aim at promoting pro poor policies are discussed Regional aspects of new growth and poverty alleviation strategies are analysed with regard to the case of South Africa The South Africa of 2007 is a much different country from the South Africa of 1994 the year in which the country held its first democratic election The country returned to positive per capita growth in the period since 1994 However large challenges remain the most glaring being the high levels of poverty and unemployment Innovative strategies to address these challenges are discussed incentives for sub regional economic growth improving the relationship between growth and employment enhancing the role of education in the labour market promoting Broad Based Black Economic Empowerment and moving step by step towards a South African welfare state New researches initiatives and publications related to the theme are reviewed carefully in this Volume This Volume builds the foundation for a comprehensive strategy of policy reforms in Africa so as to integrate new growth and poverty alleviation strategies Complementary to Volume XIII is Volume XIV on New Growth and Poverty Alleviation Strategies for Africa Institutional and Local Perspectives Both Volumes are of importance for all those who work in African countries as officials executives managers researchers and policy makers but also for all those who actively support Africa s development concerns at the international regional country local and project levels They will experience this Volume XIII and also the complementary Volume XIV as indispensable sources of insight reference and inspiration **Development Programme** Gujarat (India). General Administration Dept,1982 *Review of Economic Conditions and Development Activities in Himachal Pradesh* Himachal Pradesh (India). Directorate of Economics and Statistics,1970 *Timetable* University of Illinois at Urbana-Champaign,1993 **Economic Review of Himachal Pradesh** Himachal Pradesh (India). Directorate of Economics and Statistics,1970 **Nuclear Science Abstracts** ,1968 NSA is a comprehensive collection of international nuclear science and technology literature for the period 1948 through 1976 pre dating the prestigious INIS database which began in 1970 NSA existed as a printed product Volumes 1 33 initially created by DOE s predecessor the U S Atomic Energy Commission AEC NSA includes citations to scientific and technical reports from the AEC the U S Energy Research and Development Administration and its contractors plus other agencies and international

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
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