

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.

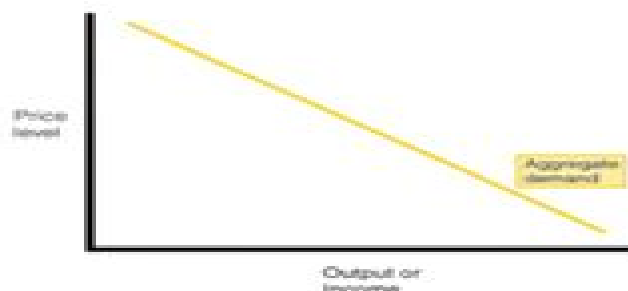
Aggregate Demand

- 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

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L Reisser



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Advanced Placement Economics John S. Morton, Rae Jean B. Goodman, 2003 **Study Guide for Use with Principles of Macroeconomics, First Canadian Edition** Kam Hon Chu, Jane Waples, 2003 *Basic Economics, Grades 5 - 8* Karl Biedenweg, Ph.D., 1999-03-01 Make money talk with Basic Economics for grades 5 and up This 80 page book helps students develop economic awareness and an awareness of resources and trade It includes 12 sections each with worksheets and Internet activities These sections introduce students to supply and demand the government's effects on economic behavior the economic cycle and global trade The book also includes an answer key reproducibles and review pages

Economics, Today & Tomorrow Roger LeRoy Miller, 1995 Applies traditional economic theory to contemporary problems such as unemployment inflation and conflicting economic systems *Resources in Education*, 1989 Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office, 1976 Macroeconomics Michael Parkin, Robin Bade, 2006

Macroeconomics and the Real World: Volume 2: Keynesian Economics, Unemployment, and Policy Roger E. Backhouse, Andrea Salanti, 2000-11-23 Since the middle of twentieth century economists have invested great resources into using statistical evidence to relate macroeconomic theories to the real world and many new econometric techniques have been employed In these two volumes a distinguished group of economic theorists econometricians and economic methodologists examine how evidence has been used and how it should be used to understand the real world Volume 1 focuses on the contribution of econometric techniques to understanding the macroeconomic world It covers the use of evidence to understand the business cycle the operation of monetary policy and economic growth A further section offers assessments of the overall impact of recent econometric techniques such as cointegration and unit roots Volume 2 focuses on the labour market and economic policy with sections covering the IS LM model the labour market new Keynesian macroeconomics and the use of macroeconomics in official documents in both the USA and EU These volumes will be valuable to advanced undergraduates graduate students and practitioners for their clear presentation of opposing perspectives on macroeconomics and how evidence should be used The chapters are complemented by discussion sections revealing the perspectives of other contributors on the methodological issues raised **Whitaker's Book List**, 1991

Economics Roger A. Arnold, 2001 **Macroeconomics** Campbell R. McConnell, Thomas Paul Barbiero, Stanley L. Brue, 1999 *El-Hi Textbooks in Print*, 1980 **Whitaker's Cumulative Book List**, 1985 **Macroeconomics** Campbell McConnell, Stanley L. Brue, Gerald C. Nelson, 1999-03 McConnell and Brue's Macroeconomics Principles Problems and Policies is the leading Principles of Macroeconomics textbook because it is innovative and teaches students in a clear unbiased way The 17th Edition builds upon the tradition of leadership by sticking to 3 main goals help the beginning student master the principles essential for understanding the economizing problem specific economic issues and the policy alternatives help the student understand and apply the economic perspective and reason accurately and objectively about

economic matters and promote a lasting student interest in economics and the economy *Economics, Principles and Practices* Gary E. Clayton,1995 **World Pass Advanced: Teacher's Edition** Susan Stempleski,2005-10 To help students expand their fluency World Pass focuses on dynamic vocabulary building essential grammar and stimulating listening speaking reading and writing activities that emphasize the language they need for real world communication **Study Guide to Accompany Principles of Macroeconomics** Jack Mogab,2006 Written by Jack Mogab of Texas State University San Marcos this book provides the following elements for each chapter a Pretest a Learning Objective Grid a Key Point Review with Learning Tips some Self Tests Key Term Matching Multiple Choice Problems with answers and an extension of the guide to the Web Site where students may practice with graphing **Forthcoming Books** Rose Arny,2002 *Sm Macroeconomics Review Copy* O'Sullivan,1997-10 **Children's Books in Print, 2007** ,2006

Unit 3 Macroeconomics Activity 3 6answer Key Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has been apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Unit 3 Macroeconomics Activity 3 6answer Key**," compiled by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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