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Economics 212 Principles of Macroeconomics Study Guide David L. Kelly Department of Economics University of Miami Box 248126 Coral Gables, FL 33134
First Version: Spring, 2006 Current Version: Spring 2006 INTRODUCTION I A

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and price and wage rigidity . Answers .
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policy

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of living when it distinguishes between
nominal income (the dollar amount received),
and real income (the amount of goods and
services the income can buy). Secondly,
consider the different types of employment.

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