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Macroeconomics Chapter 15 Vocabulary. GDP. inflation. real GDP. business cycle. the total dollar value of the final goods and services produce.... an increase in the average price of all goods and services. GDP adjusted up or down to account for inflation. alternating time periods of expanding and contracting economic....

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Chapter Introduction When it comes to monetary policy, most economists agree that the goals of monetary policy are to stabilize the price level, to achieve low unemployment, and to promote economic growth, among other things. What they sometimes disagree about is the degree to which, and under what conditions, monetary policy achieves these goals. In this chapter we discuss monetary policy ...

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