

AP Macroeconomics Full Study Guide

introductory macro topics

- what are the 3 key goals in macroeconomics?
 - stabilize economic growth (stabilize the business cycle)
 - economic growth: increase in the amount of goods and services produced by an economy over time
 - minimize unemployment (but not 0%)
 - unemployment: people who want work but can't actually find it
 - negative consequences of 0%
 - people take jobs for granted → inefficiency
 - hard to hire more people → increase wages → inflation
 - minimize inflation (but not 0%)
- what is the business cycle
 - what are the four regions of the business cycle?
 - contraction: GDP decrease over time
 - recession (3 consecutive quarters)
 - trough: temporary minimum of GDP
 - expansion: GDP increase over time
 - peak: temporary max of GDP

economics measures

- GDP: the market value of all final goods and services produced within a country in a given period of time (usually checked every year, 3 months)
 - expenditure approach
 - formula: $Y = C + I + G + NX$
 - GDP = consumption + investment + government spending + net exports
 - C: private consumption
 - all spending that comes from all regular consumers
 - the highest percentage of GDP (~70%)
 - I: investment
 - spending by businesses on new capital or changes to their inventory
 - G: government spending
 - spending by the government (not including government transfers)
 - NX: net exports
 - the value of exports - imports
 - income approach
 - focuses on how much income people/business make

Cheat Sheet For Study Guide Economic Activity

RS Peters



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Unveiling the Magic of Words: A Review of "**Cheat Sheet For Study Guide Economic Activity**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their power to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Cheat Sheet For Study Guide Economic Activity**," a mesmerizing literary masterpiece penned by way of a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book's central themes, examine its distinctive writing style, and assess its profound effect on the souls of its readers.

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