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- A lower price level ...**

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3 Macroeconomics LESSON 3 ACTIVITY  
23 Answer Key UNIT P R I C E L E V E L ...  
3 Macroeconomics LESSON 3 ACTIVITY  
23 Answer Key UNIT 3. In what ways do  
the reasons that explain the downward  
slope of the AD curve differ from the rea-  
sons that explain the downward slope of  
the demand curve for a single product?

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## **UNIT 3 Macroeconomics Key**

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## **APE - GR & Assignments**

Advanced Placement Economics Teacher  
Resource Manual © National Council on  
Economic Education, New York, N.Y. 511  
3 Macroeconomics MULTIPLE-CHOICE

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SAMPLE QUESTIONS ...

## **UNIT 3 Macroeconomics SAMPLE QUESTIONS Key**

an increase in SRAS, draw an up arrow in column 1. If it causes a decrease, draw a down arrow. If there is no change, write NC. For each situation that causes a change in SRAS, write the letter of the

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new curve in column 2. Move only one curve. 3 Macroeconomics LESSON 4  
ACTIVITY 24 Answer Key UNIT P R I C E L  
E V E L REAL GDP A B C Figure 24.2

## **UNIT 3 Macroeconomics Key**

SRAS will increase if firms produce more at any given price level, and it will decrease if firms produce less at any



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given price level. Therefore, the SRAS curve will shift as a result of changes in input prices (e.g., nominal wages or oil prices) or productivity (e.g., technological advances), as shown in Figure 3-3.1.

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Macroeconomics is the branch of

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economics that studies: A. prices of individual goods. B. important, as opposed to trivial, issues. C. the way individual markets work. D. the economy as a whole.

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## **Mr. Parish - HOME**

Visuals 3.1 through 3.4. Lesson 2 looks at investment: the expenditures of the business sector. It uses Activity 22 and Visuals 3.4 through 3.6. Lesson 3 develops aggregate demand. It uses Activity 23 and Visuals 3.7 and 3.8. Lesson 4 looks at the basic determinants

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of short-run aggregate supply. It uses Activity 24 and Visuals 3.9 and 3.10.

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1 Macroeconomics LESSON 1 ACTIVITY 1  
Answer Key UNIT Part C Use Figure 1.5  
to answer the next five questions. Each  
question starts with Curve BB' as a  
country's production possibilities curve.  
3. Suppose there is a major  
technological breakthrough in the  
consumer-goods industry, and the

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## **UNIT 1 Macroeconomics SAMPLE PLAN**

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(B.COM/B.A)Q 1. Define Macro economics? its Issues? Diff b/w GDP and GNP?(Macro economics SOL/Regular -



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## **Macro Activity 3 1**

ACTIVITY 3-1 (CONTINUED) Table 3-1.1  
Changes in Aggregate Demand Change  
1. Component of AD 2. Direction of AD  
change 3. Resulting AD curve (A)  
Consumers respond to high levels of

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debt by reducing their purchases of durable goods. (B) Reduced business confidence leads to a reduction in investment spending. (C) Government spending increases with

## **Why Is the Aggregate Demand Curve Downward Sloping?**

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