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formally the basic macroeconomic concepts of nominal and real gross domestic product (GDP), GDP growth, the GDP deflator, the unemployment rate, the consumer price index ...

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total income earned

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from the production of the new final goods and services in the economy, and it measures the total expenditures on the new final goods

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Answer Key

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from MIT, he taught at Harvard and MIT as a Professor of Economics. Blanchard has researched many macroeconomic issues, from the effects of fiscal policy, to the role of expectations, to price rigidities, and more recently, on labor market institutions.

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