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Chapter 33

Aggregate

**Chapter 33**

Demand And

**Aggregate**

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## Demand And

### **Chapter 33** **Aggregate Supply** **Aggregate Demand** **And**

In this case, aggregate supply would shift to the left because there would be fewer workers available to produce goods at any given price. Key Concepts and Summary. The aggregate demand/aggregate supply (AD/AS)

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Aggregate Demand and Aggregate Supply

diagram shows how AD and AS interact. The intersection of the AD and AS curves shows the equilibrium output and price level in the economy.

### **24.3 Shifts in Aggregate Supply - Principles of Economics**

Again suppose, with an aggregate demand curve at AD 1 and a short-run aggregate supply at SRAS 1, an

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economy is initially in equilibrium at its potential output  $Y_P$ , at a price level of  $P_1$ , as shown in Figure 22.16 “Long-Run Adjustment to a Recessionary Gap”. Now suppose that the short-run aggregate supply curve shifts owing to a rise in ...

### **22.3 Recessionary and Inflationary Gaps and Long-Run**

...

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### Chapter 24. The Aggregate Demand/Aggregate Supply Model.

Introduction to the  
Aggregate  
Demand/Aggregate  
Supply Model; 24.1  
Macroeconomic  
Perspectives on  
Demand and Supply;  
24.2 Building a Model  
of Aggregate Demand  
and Aggregate Supply;  
24.3 Shifts in  
Aggregate Supply; 24.4  
Shifts in Aggregate

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### Aggregate Demand

### Demand And

### Aggregate Supply

### Principles of Economics

Figure 4.9 “Supply and Demand Shifts for Agricultural Products” shows that the supply curve has shifted much farther to the right, from  $S_1$  to  $S_2$ , than the demand curve has, from  $D_1$  to  $D_2$ . As a result, equilibrium quantity has risen dramatically, from  $Q_1$



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Aggregate  
Demand and  
Aggregate Supply  
to  $Q_2$ , and equilibrium price has fallen, from  $P_1$  to  $P_2$ .

### **4.2 Government Intervention in Market Prices: Price Floors ...**

Chapter 24 The Aggregate Demand/Aggregate Supply Model. Introduction to the Aggregate Supply-Aggregate Demand Model; 24.1 Macroeconomic

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Perspectives on  
Demand and Supply;  
24.2 Building a Model  
of Aggregate Demand  
and Aggregate Supply;  
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Aggregate Supply; 24.4  
Shifts in Aggregate  
Demand

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