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Macroeconomics - Correct Answers The study of the economy as a whole, including inflation, growth and unemployment.

Aggregate demand - Correct Answers The total of all demands or expenditures in the economy at any given price.

Aggregate demand curve - Correct Answers Shows the relationship between the price level and equilibrium national income. As the price level raises the equilibrium level of national income falls.

Animal spirits - Correct Answers Business confidence: the mood of managers and owners of firms about the future of their industry and the wider economy.

Gross investment - Correct Answers The addition to capital stock, both to replace the existing capital stock which has been used up (depreciation) and the creation of additional capital.

Investment - Correct Answers The addition to the capital stock of the economy.

Retained profit - Correct Answers Profit kept back by a firm for its own use which is not distributed to shareholders or used to pay taxation.

Net exports or the net trade balance - Correct Answers Exports minus imports.

Aggregate supply curve - Correct Answers The relationship between the average level of prices in the economy and the level of total output.

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Paulo A.L.D. Nunes,Lisa Emelia Svensson,Anil Markandya

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