

Name: \_\_\_\_\_

## Macroeconomics Study Guide

### Unit 3: National Income and Price Determination

#### 3.1 – Aggregate Demand (AD)

What is the difference between a market demand curve and the aggregate demand curve?

Why is aggregate demand downward sloping?

List the shifters of aggregate demand.

#### 3.2 – Multipliers

What is the multiplier effect?

Explain the marginal propensity to save (MPS)

Explain the marginal propensity to consume (MPC)

Write the equation for the simple spending multiplier here →

Write the equation for the tax multiplier here →

Use the MPC, MPS, and Spending Multiplier to fill in the blanks:

Change in Consumption	MPC	MPS	Multiplier	Total Change in Spending
		0.25	4	\$400
-\$200	0.9			-\$2,000
+\$500		0.2	5	
+\$1,000				\$2,000

# Nyu Intermediate Macroeconomics Study Guide

**Douglas Fisher**



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