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Demand | Supply (Economics)
the study of the economic behavior and decision making of small units, such as individuals, families, and businesses externalities an economic side effect of a good or service that generates benefits or costs to someone other than the person deciding how much to produce or consume

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Asset Valuation: price

<value=undervalued;

price>value=overvalued; price =value

then =fairly valued Production

function: $Y = AF(L, K, H, N)$ variables

description on midterm study guide

Formula for spending multiplier:

Multiplier is $1/(1 - MPC)$ Where

(MPC)—the fraction of extra income

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that a household consumes rather than saves
Unemployment rate equation: $Unemployment\ rate = a(actual\ inflation - expected\ inflation)$
Where variable a is a parameter that measures how much employment responds to ...

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