

## Williamson Macroeconomics Solutions Chapter 10

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In this case, the information is given as follows: • N is the number of consumers in the economy • Two time periods: 1. Current period. 2. Future period • B is the fraction of consumers which are lenders, receives an endowment of y units of consumption good in current period, and 0 in future period • (1-b)a are good borrowers and receives 0 in current and y in future period

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million tons of steel at \$20/ton, which is worth \$40 million. Imports are 10 million tons of coal at \$5/ton, which is worth \$50 million. Net exports are therefore equal to \$40 million –\$50 million = –\$10 million. GDP is therefore equal to \$160 million + (–\$10 million) = \$150 million.

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Solutions to End-of-Chapter Problems 1. Product accounting adds up value added by all producers. The wheat producer has no intermediate inputs and produces 30 million bushels at \$3/bu. for \$90 million. The bread producer produces 100 million loaves at \$3.50/loaf for \$350 million. The bread producer uses \$75 million worth of wheat as an input.

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Problem set 7: PS7 solutions. RR: Williamson: Macroeconomics, chapter 17 (pp 608-640) AR: The Economist (2011): Winners and losers. The Economist (2011): The great mismatch. Topic 5: Consumption - Saving Over Time. Lecture 9. Lecture 10. Problem set 8: PS8 solutions. Problem set 9: PS9 solutions. RR: Williamson: Macroeconomics, chapter 8 & 9 ...

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Macroeconomics, 4e (Williamson) Chapter 1 Introduction. 1) In 2008, the per-capita GDP in the United States was about. A) \$17,500. B) \$27,500. C) \$38,000. D) \$47,500. Answer: C. Question Status: Revised. 2) Which of the following topics is NOT a primary concern of macroeconomists?

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e. 3. 4. 5. no change: the jet was already counted when it was produced. i.e., presumably when Westjet (or some other airline) bought it new as an investment.

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