

Monetary and Fiscal Policy Instruments

In this game, corresponding to previous discussion, you will decide on monetary and fiscal policy combinations using different market, the monetary transmission, and aggregate supply/cost-push demand relationships. Check which is best, answer the 7 questions, and explain the effects of the policies on real gross domestic product (GDP), the inflation, unemployment, interest rates, and government expenditures.

1. The transmission mechanism process and its influence upon a question. The federal government expanded the money base and increased its spending. The independent (the Fed) kept the interest rate constant.

20

Figure 5.5.1
Expansionary Monetary and Fiscal Policy



(a) Real GDP	☒ I	☐ II	☐ III	Explain: There is an increase in real GDP.
(b) The interest rate	☒ I	☐ II	☐ III	Explain: The interest rate decreases.
(c) Unemployment	☐ I	☒ II	☐ III	Explain: Unemployment decreases.
(d) Government expenditure	☐ I	☐ II	☒ III	Explain: The government increases its spending.
(e) Money	☐ I	☐ II	☒ III	Explain: The money base increases.

Unit 5 Macroeconomics Activity 40

Farrokh Langdana



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