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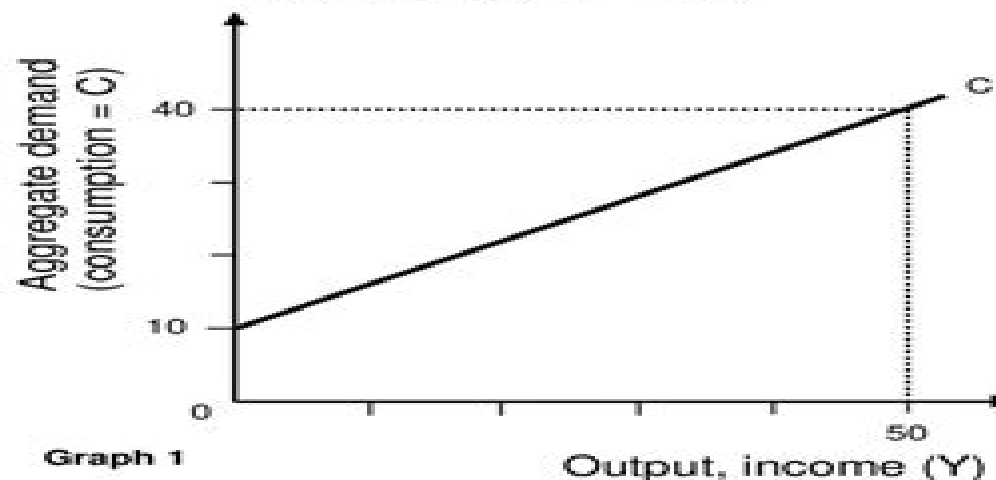
## 6 Aggregate Demand (Keynesian Model)

This exercise is based on the following source:

Stephen Dobson and Susan Palfreman: *Introduction to Economics*, Oxford University Press, Oxford / New York 1999, ISBN 978-0-19-877565-2, pp. 207 to 234

### 1 Consumption, investment and saving (neither government nor foreign trade)

A consumption function  
(→ Questions 1.1 - 1.10)



#### Questions 1.1 - 1.10

Q 1.1

General form of the consumption function:  $C = a + bY$ .  
Calculate the numbers of  $a$  and  $b$  according to graph 1?

Q 1.2

Explain the difference between autonomous and induced consumption.

Q 1.3

Explain the marginal propensity to consume (MPC).

# Macroeconomics Section 60 Questions Answers

**JA Banks**



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