

## Tutorial 1 Macroeconomics Answers:

### Question 1:

- a) False, The MPC ( $c_1$ ) has to be between 0 and 1.  $0 < c_1 < 1$ .
- b) False, the equilibrium condition is that output = consumption + taxes + government expenditure + investment
- c) True, a decrease in the marginal propensity to consume ( $c_1$ ) will lead to a decrease in the government spending multiplier ( $1/(1-c_1)$ ) ultimately leading to a decrease in output.

### Question 2:

$$Y = 480 + 0.5Y_d + 110 + 250$$

$$Y = 840 + 0.5(Y - T)$$

$$Y = 1610$$

$$Y_d = 1610 - 70$$

$$= 1540$$

$$C = 480 + 0.5(1540)$$

$$= 1250$$

### Question 3:

$$\text{Private Savings (S)} = Y_d - C$$

$$S = 1540 - 1250 = 290$$

$$\text{Public Savings} = T - G = 70 - 250 = -180$$

$$\text{Investment Spending} = \text{Private Savings} + \text{Public Savings} = 290 - 180 = 110$$

### Question 4: Automatic Stabilisers

- a)  $Y = 1/(1-c_1-t_1)$  (autonomous spending)
- b) The multiplier is  $1/(1-c_1-t_1)$ . When  $t_1$  is positive, the economy responds more to autonomous spending changes, as the multiplier is of higher value than if  $t_1$  is equal to 0.
- c) Fiscal policy can be described as an automatic stabiliser in this case since Taxes revenue ( $t_0+t_1Y$ ) is increased when equilibrium income is higher ( $Y$ ). When output is lower, Tax revenues are also lower which ultimately eases the negative effect that higher taxes have on an economy that is in a recessive state (decreased autonomous spending).

# Section 1 Macroeconomics Answers

**Michael Hoelscher**



## **Section 1 Macroeconomics Answers:**

## Unveiling the Energy of Verbal Artistry: An Emotional Sojourn through **Section 1 Macroeconomics Answers**

In some sort of inundated with screens and the cacophony of instant connection, the profound energy and mental resonance of verbal artistry often fade into obscurity, eclipsed by the continuous assault of noise and distractions. However, situated within the musical pages of **Section 1 Macroeconomics Answers**, a fascinating function of literary beauty that pulses with fresh feelings, lies an memorable trip waiting to be embarked upon. Penned by way of a virtuoso wordsmith, this mesmerizing opus books viewers on a mental odyssey, delicately revealing the latent possible and profound impact embedded within the delicate internet of language. Within the heart-wrenching expanse with this evocative analysis, we can embark upon an introspective exploration of the book is central styles, dissect their captivating writing design, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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