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Chapter Introduction When it comes to monetary policy, most economists agree that the goals of monetary policy are to stabilize the price level, to achieve low unemployment, and to promote economic growth, among other things. What they sometimes disagree about is the degree to which, and under what conditions, monetary policy achieves these goals. In this chapter we discuss monetary policy ...

(Chp. 15) Macroeconomics - Print Chapter 1 of 30 http ...

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Suppose the inflation rate in Alfonland has increased to 3,100% per year. Which of the following is an example of the cost of inflation? A. All three scenarios are correct. B. There is an unintended redistribution of wealth from lenders to borrowers. C. None of these scenarios are correct. D. A clothing store has to change the price tags more frequently on goods sold in the store.

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The Phillips Curve is a concept often covered in introductory macroeconomics. However, in some economic and political circles, the concept is considered outdated and useless. Some economists and commentators, such as Lawrence Kudlow, might go as far as to say that the Phillips Curve is

dead .

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