

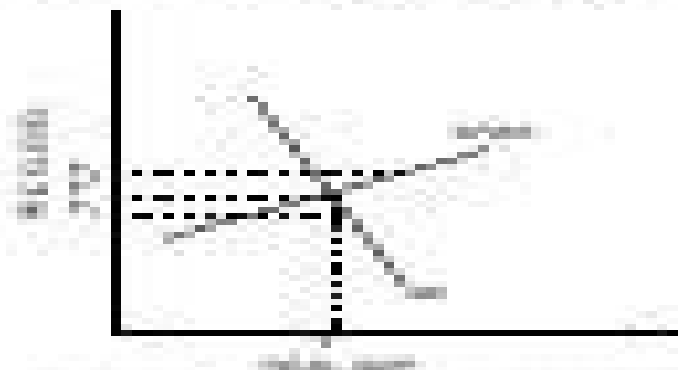


Short-Run Equilibrium Price Level and Output

Figure 8
Equilibrium



Figure 8
Equilibrium Price and Output Levels



1. What would economic growth be equivalent to? (1.25%)

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Macroeconomics Lesson 5 Activity 25

William J. Baumol, Alan S. Blinder



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