

INTERMEDIATE MACROECONOMICS ANALYSIS

Economics the Factors of Production, the Labor Market, and Aggregate Supply.

1. The production technology of a firm is given by the following equation:

$$Y = 15 K^{.5} N^{.5}$$

Assume K initially equals 25

- a. Fill in the first blank column below, showing what the output is per different number of workers. Round the nearest two decimal places.

Number of workers	Units of output	MPN	MRPN (P=6)
0	0	0	0
1	75	75	450
2	106.07	31.07	186.40
3	129.90	23.84	143.03
4	150.00	20.10	120.58
5	167.71	17.71	106.23
6	183.71	16.01	96.04
7	198.43	14.72	88.32

- b. Define the marginal product of labor and explain how it relates to the production function (with N on the horizontal axis and Y on the vertical axis).

The marginal product of labor is the additional output generated from each additional unit of labor.

Marginal product of labor is defined as the slope of the production function with labor (N) on the horizontal axis and output(Y) on the vertical axis.

Marginal product of labor = change in output/ change in labor units = dy/dx

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Richard M.S. Wilson



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Teaching Economics William E. Becker, Suzanne R. Becker, Michael W. Watts, 2006-01-25 Teaching Economics is an invaluable and practical tool for teachers of economics administrators responsible for undergraduate instruction and graduate students who are just beginning to teach Each chapter includes specific teaching tips for classroom implementation and summary lists of do s and don ts for instructors who are thinking of moving beyond the lecture method of traditional chalk and talk **BOOK JACKET Promoting Interdisciplinarity in Knowledge Generation and Problem Solving**

Al-Suqri, Mohammed Nasser, Al-Kindi, Abdullah Khamis, AlKindi, Salim Said, Saleem, Naifa Eid, 2017-10-31 Interdisciplinary research is a method that has become efficient in accelerating scientific discovery The integration of such processes in problem solving and knowledge generation is a vital part of learning and instruction Promoting Interdisciplinarity in Knowledge Generation and Problem Solving is a pivotal reference source for the latest scholarly research on interdisciplinary projects from around the world highlighting the broad range of circumstances in which this approach can be effectively used to solve problems and generate new knowledge Featuring coverage on a number of topics and perspectives such as industrial design ethnographic methods and methodological pluralism this publication is ideally designed for academicians researchers and students seeking current research on the promotion of interdisciplinarity for knowledge production Current Index to Journals in Education, 1997

Macroeconomics After the General Theory Angel Asensio, 2024-07-08 Both Keynes s General Theory and orthodox economics seek to understand how competitive markets work but they diverge sharply with respect to the nature and properties of the competitive equilibrium The reason as Keynes himself pointed out is that the General Theory recognises that the future consequences of current decisions are fundamentally uncertain which contra the orthodox view radically affects decision making and the functioning of markets This book approaches macroeconomics on the basis of the General Theory of which a new exposition is offered in the first part purged of the grey areas that resulted from the context in which it was written and of the considerable confusion generated for almost a century by the vain attempts of orthodox thinking to integrate such novel ideas in its deficient conceptual framework The second part aims at extending the conceptual framework to the open economy and considering how uncertainty affects international linkages The third part proposes an integrated conceptual and formal framework for analysing how changes in the national and international context including macroeconomic policies affect an economy This new examination of General Theory is a major addition to the literature on Keynes macroeconomics economic theory and the history of economic thought **The Routledge Companion**

to Accounting Education Richard M.S. Wilson, 2014-04-29 Many enquiries into the state of accounting education training undertaken in several countries over the past 40 years have warned that it must change if it is to be made more relevant to students to the accounting profession and to stakeholders in the wider community This book s over riding aim is to provide a comprehensive and authoritative source of reference which defines the domain of accounting education training and which

provides a critical overview of the state of this domain including emerging and cutting edge issues as a foundation for facilitating improved accounting education training scholarship and research in order to enhance the educational base of accounting practice The Routledge Companion to Accounting Education highlights the key drivers of change whether in the field of practice on the one hand e g increased regulation globalisation risk and complexity or from developments in the academy on the other e g pressures to embed technology within the classroom or to meet accreditation criteria on the other Thirty chapters written by leading scholars from around the world are grouped into seven themed sections which focus on different facets of their respective themes including student curriculum pedagogic and assessment considerations

Thesaurus of ERIC Descriptors, 1995 4th 7th eds contain a special chapter on The role and function of the thesaurus in education by Frederick Goodman **Intermediate Macroeconomics** Douglas Fisher, 2001 This book covers the typical material of an intermediate macroeconomics course at the undergraduate level The approach is both theoretical and statistical with the theory being limited to algebraic expressions and the statistics to simple and multiple regression and correlation The coverage is traditional for the course being IS LM in its focus and the tests are of the consumption function investment function demand for money Phillips curve etc Every effort is made to explain the statistics with some explicit statistical material embedded in the text and several how to sections in the Appendix geared to the popular programs Eviews and Excel There is also a set of Internet links that instructors can readily access in order to supplement and update the data and to use to provide the data for the students to work the exercises The book is intended as a text for an intermediate economics course and has been used as such at North Carolina State University There are full sets of review questions discussion questions problems and computer exercises attached to each chapter all of which have been classroom tested In addition to undergraduates especially advanced undergraduates graduate instructors will benefit from the book and both the professional and the graduate student will find the explanations and applications useful in their work **Forthcoming Books** Rose Army, 2001 *The Economist*, 1996 **The Publishers Weekly**, □□□□□□□□ □□□□□□, 1993-01-01

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