

Inflation and Unemployment

Macroeconomic Policy API 5125

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Lecture 7

Objectives for this block of classes

as listed in the course outline

- 1 Business cycles
- 2 Spending and output in the short run
- 3 Fiscal policy
- 4 Money and monetary policy
- 5 The “open” economy

Today's class

- 1 Monetary Policy and the role of the Central Bank
- 2 Inflation and unemployment

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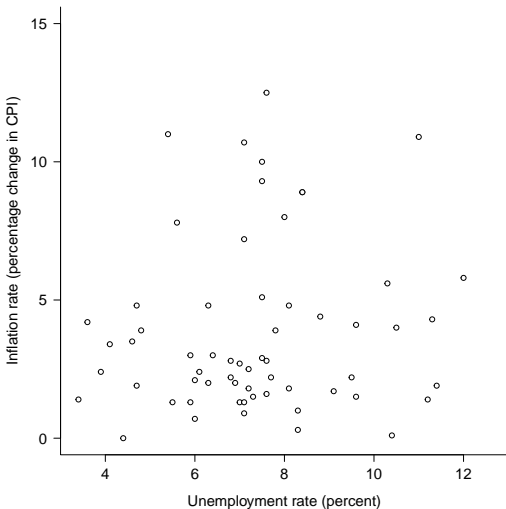
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Inflation and Unemployment from 1955 to 2014

without economic theory it is hard to make sense of this

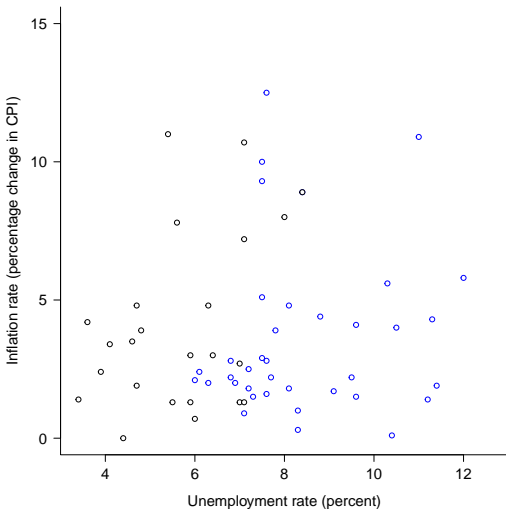




First look

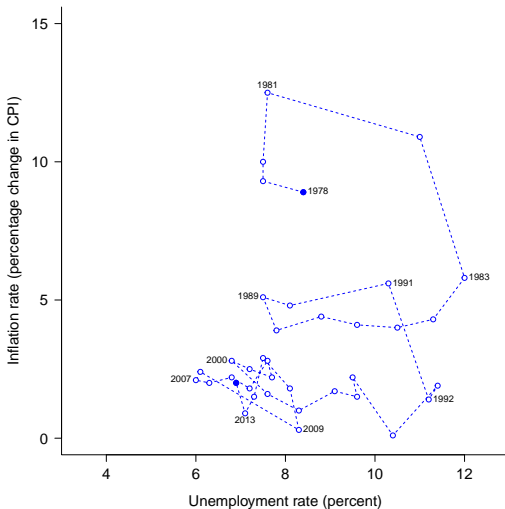
Inflation and Unemployment from 1955 to 2014

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Inflation and Unemployment from 1978 to 2014

how do these movements relate to the business cycle?



Inflation and Unemployment from 1955 to 2014

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