

## Macroeconomics Final Exam Questions And Answers

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North Korea. Northern and Western European countries, like Norway and the United Kingdom, are often considered democratic socialist economic systems.

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The last two pages of this exam paper have been left blank for your ' working out ' . Please note your ' working out ' will not be seen by the marker, therefore will not gain you marks. P.T.O. 2 of 6 ECON SECTION A. Answer ALL Questions (60 marks) Consider a closed economy that is characterized by the following equations: Y=C+I+G (1)

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