

Macroeconomics Chapter 6 Answers

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The answer to both questions depends on whether GDP is growing faster or slower than population. If population grows faster than GDP, GDP increases, while GDP per capita decreases. If GDP falls, but population falls faster, then GDP decreases, while GDP per capita increases. 9.

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6 Economics (d) When the price of a product falls there will be an increase in the demand for a product. This will be represented by a movement along a demand curve. In this case, there has been a fall in the price of digital cameras since they were first introduced. As a result demand has increased. This would be

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