

5. Assume that \$1,000 is deposited in the bank, and that each bank loans out all of its excess reserves. For each of the following required reserve ratios, calculate the amount that the bank must hold in required reserves, the amount that will be excess reserves, the deposit expansion multiplier and the maximum amount that the money supply could increase.

|                                      | Required Reserve Ratio |    |     |       |     |     |
|--------------------------------------|------------------------|----|-----|-------|-----|-----|
|                                      | 1%                     | 5% | 10% | 12.5% | 15% | 25% |
| Required reserves                    |                        |    |     |       |     |     |
| Excess reserves                      |                        |    |     |       |     |     |
| Deposit expansion multiplier         |                        |    |     |       |     |     |
| Maximum increase in the money supply |                        |    |     |       |     |     |

6. If the required reserve ratio were 0 percent, then money supply expansion would be infinite. Why don't we want an infinite growth of the money supply? (Hint: remember the equation of exchange:  $MV = PQ$ .)
7. If the Federal Reserve wants to increase the money supply, should it raise or lower the reserve requirement? Why?
8. If the Federal Reserve increases the reserve requirement and velocity remains stable, what will happen to nominal GDP? Why?
9. What economic goal might the Federal Reserve try to meet by reducing the money supply?
10. Why might the money supply not expand by the amount predicted by the deposit expansion multiplier?

# Macroeconomics Lesson 3 Activity 37

**John S. Morton, Rae Jean B. Goodman**



### **Macroeconomics Lesson 3 Activity 37:**

*Advanced Placement Economics* John S. Morton, Rae Jean B. Goodman, 2003

**Monetary Reform and the Bellagio Group Vol 3** Carol M Connell, Joseph Salerno, 2024-10-28 The Bellagio Group was founded at a time of global economic crisis. This collection brings together the private correspondence and published papers of the Group's founders, creating a picture of the personalities, issues, debates, and compromises leading to the adoption of flexible exchange rates and a modified Triffin plan.

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**General Equilibrium, Capital and Macroeconomics** Fabio Petri, 2004-01-01 Fabio Petri has been a persistent critic of marginalist theories of value and distribution. In this provocative book, he presents an extensive scrutiny of the reasons why many economists are unsatisfied with the Neo-Walrasian approach to General Equilibrium theory and why some reject it altogether. *General Equilibrium, Capital and Macroeconomics* throws down a challenge to all economic theorists. Neri Salvadori, University of Pisa, Italy. *General Equilibrium, Capital and Macroeconomics* is a thorough and deep book. It contains a remarkably clear and precise statement of the conceptual, methodological, and analytical difficulties besetting the demand and supply approach to economics as it is advocated in partial and general equilibrium models, old and new, micro and macro. This work covers essential parts of modern economics; it is well written, and the subject matter is carefully arranged. The book will be of interest to a wide range of economists. Heinz D. Kurz, University of Graz, Austria. This book argues that the shift in general equilibrium theory from its early long period to the modern very short period versions has had very important consequences which are insufficiently appreciated by large parts of the economics profession. This shift has produced new difficulties and has undermined central tenets of neoclassical macroeconomic theory, such as the negative dependence of aggregate investment on the interest rate or the existence of a downward sloping demand curve for labour, which had their basis in the long period versions where capital was treated as a single factor.

**Money in One Lesson** Gavin Jackson, 2022-01-20 Superb! Tim Harford, author of *How to Make the World Add Up*. Money is essential to the economy and how we live our lives, yet it is inherently worthless. We can use it to build a home or send us to space, and it can lead to the rise and fall of empires. Few innovations have had such a huge impact on the development of humanity, but money is a shared fiction, a story we believe in so long as others act as if it is true. Money is rarely out of the headlines, from the invention of cryptocurrencies to the problem of high inflation, extraordinary interventions by central banks, and the power the West has over the worldwide banking system. In *Money in One Lesson*, Gavin Jackson answers the most important questions.

on what money is and how it shapes our world drawing on vivid examples from throughout history to demystify and show how societies and its citizens both past and present are always entwined with matters of money A highly illuminating well researched and beautifully written book on one of humanity s most important innovations Martin Wolf chief economics commentator Financial Times      *Reforming the World Monetary System* Carol M Connell,2015-10-06 Focusing on Fritz Machlup Connell presents the story of the Bellagio Group and its contribution to modern finance Initiated by Machlup the Bellagio Group was made up of thirty two non government academic economists During the years between 1964 and 1977 the Group met eighteen times and made a series of recommendations for policymakers      Resources in Education ,1998      Business Education Index ,1972      *Reflections on Allan H. Meltzer's Contributions to Monetary Economics and Public Policy* David Beckworth,2019-10-01 Allan H Meltzer 1928 2017 a leading monetary economist of the twentieth century is memorialized in eleven essays by prominent economists Among his achievements Meltzer transformed the field of central banking and dissected the economic disasters of the 1930s and late 2000s as well as the avoidance of disaster in the 1970s Focusing on his landmark A History of the Federal Reserve 1913 1986 the first section argues that the Fed s biggest successes are tied to its adherence to classical monetary theory and also examines the monetarist counterrevolution Next the book turns to Meltzer s thinking on the monetary transmission mechanism and his close work with Karl Brunner on the Brunner Meltzer Model it argues that Meltzer s understanding of monetary economics could be used to measure the impact of the Fed s activities Finally Meltzer s contributions to public policy are examined including his proposed reforms to the International Monetary Fund and his activities at the Carnegie Mellon Graduate School of Industrial Administration The conference papers that compose this volume celebrate Meltzer s fifty year career at Carnegie Mellon The book ends with a transcribed interview conducted just a few months before his death in which he shares sharp witted insights about economics and his legacy Contributors Michael Bordo James Bullard Joshua R Hendrickson Robert Hetzel Peter N Ireland Robert Lucas Edward Nelson Gerald P O Driscoll Jr Charles Plosser George Selgin and John Taylor      *Regional Economic Outlook, April 2016, Asia and Pacific* Mr.Ranil M Salgado,2016-05-03 Although Asia remains a growth leader in the global economy growth is expected to ease slightly to 5.5 percent during 2016 with countries affected to varying degrees by a still weak global recovery slowing global trade and the short term impact of China s growth transition Structural reforms are needed if Asia is to maintain its position in the global economy including reforms aimed at enhancing productive capacity Needed reforms range from state owned enterprise and financial sector reform in China to labor and product market reforms in Japan and reforms to remove supply bottlenecks in India ASEAN frontier economies and small states

The Top Books of the Year Macroeconomics Lesson 3 Activity 37 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels captivating the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the captivating narratives that have captivated audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This intriguing historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you wondering until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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