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# 2

## THINKING LIKE AN ECONOMIST

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### **WHAT'S NEW IN THE SEVENTH EDITION:**

There is a new In the News feature on "Actual Economists and Virtual Realities." Figure A-1 has been updated.

### **LEARNING OBJECTIVES:**

**By the end of this chapter, students should understand:**

- how economists apply the methods of science.
- how assumptions and models can shed light on the world.
- two simple models—the circular flow and the production possibilities frontier.
- the difference between microeconomics and macroeconomics.
- the difference between positive and normative statements.
- the role of economists in making policy.
- why economists sometimes disagree with one another.

# Macroeconomics Gregory 7th Edition Answer Key

**JR Anderson**



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