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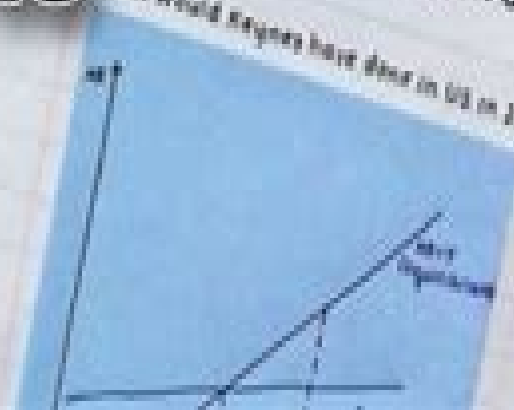
ECONOMICS

9708/13

A LEVEL ECONOMICS ALL FORMULAS

- Discretionary vs Built-in (Automatic)
- Discretionary: choosing to do it
ex: sending checks of \$300
- Built-in: circuit breakers
ex: pausing stock market w/

AGGREGATE EXPENDITURES MODEL



1. Plot GDP

2. Calculate GDP

Classical economies:

- no gov action needed
- flexible prices, wages,
- in the long run \Rightarrow economic

Gov spending is powerful bc

- the tax-cut multiplier: tax cut
- cut multiplier eq

Max Papers A Level Economics 9711

Tobias Bleicker



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