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Part C Use Figure 1.5 to answer the next five questions. Each question starts with Curve BB' as a country's production possibilities curve. 3. Suppose there is a major technological breakthrough in the consumer-goods industry, and the new technology is widely adopted.

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Econ Ed (New York: The Federal Reserve Bank of New York,
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Supply of Greebes Price Quantity Supplied (\$ per Greebe)
(millions of Greebes) \$.15 100.20 150.25 200.30 250.35 300
Figure 5.2 Supply of Greebes.05
0.10.15.20.25.30.35.40.45.50.55 QUANTITY (millions of
Greebes) PRICE PER GREEBE 50

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The Lesson Planner Lesson 1 develops a simple Keynesian model of the economy. It uses Activities 19, 20 and 21 and Visuals 3.1 through 3.4. Lesson 2 looks at investment: the

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expenditures of the business sector. It uses Activity 22 and Visuals 3.4 through 3.6. Lesson 3 develops aggregate demand. It uses Activity 23 and Visuals 3.7 and 3.8.

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