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Figure 32.1, assume an estimated full-employment national income of \$400 billion for the economy and a horizontal SRAS. 1. What will be the

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actual national income level in
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8th ed. (New York: HarperCollins
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Lesson 7 relates the long-run aggregate supply curve and the economy ' s production possibilities curve. It uses Activity 29 and Visual 3.14. Lesson 8 initiates the study of stabilization policy by discussing fiscal

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policy. It uses Activities 30, 31, 32
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ACTIVITY 30 Answer Key UNIT Part B
Test your understanding of fiscal policy by completing the table in Figure 30.1. Your choices for each situation must be consistent — that is, you should choose either an expansionary or contractionary fiscal policy. (Fiscal policy ...

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