

## MACRO ECONOMICS

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### 1. Remembering:

- Define GDP, NDP, GNP, and PDI
- Discuss the components of GDP
- Explain the relationship between inflation and unemployment
- Define the Keynesian Cross Model and IS-LM Model

### 2. Understanding:

- Differentiate between real and nominal GDP
- Analyze the impact of changes in interest rates on the economy
- Explain how the labor market affects inflation and unemployment

### 3. Applying:

- Calculate GDP using the expenditure approach
- Analyze the impacts of monetary and fiscal policy on the economy
- Evaluate the effectiveness of different macroeconomic policies in an open economy

### 4. Analyzing:

- Compare and contrast the Keynesian Cross Model and IS-LM Model
- Interpret economic indicators such as inflation rate, unemployment rate, and GDP growth rate
- Analyze the relationship between money supply and inflation

### 5. Evaluating:

- Critically analyze the effectiveness of government interventions in the labor market
- Evaluate the impact of changes in interest rates on consumption and investment
- Assess the risks and benefits of different macroeconomic policies on economic stability

### 6. Creating:

- Propose a comprehensive macroeconomic policy plan to address a specific economic issue
- Develop a macroeconomic forecasting model to predict future economic trends
- Design a monetary policy strategy to control inflation and promote economic growth.

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