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Macroeconomics Test #1 Chapters 6-10 Chapter 6 Macroeconomics is mostly focused on: o The economy as a whole The business cycle depicts: o Short-run fluctuations in output and employment. Which of the following is most closely related to recessions? o Negative real growth in output. Unemployment describes the condition where o A person cannot get a job but is willing to work and is actively seeking work. Inflation is defined as o An increase in the overall level of prices. Which of the ...

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