

NAME: _____

Date: _____

AP Macroeconomics Unit 3: National Income and Price Determination

Wealth	Spending	Natural	Automatic Stabilizers	Supply
Higher Prices	Production	Fiscal	Price	Right
Real GDP	Aggregate	Policy	Adjust	Reducing
Adjustable	Higher	Fiscal	Spending	Short-Run

1. The _____ Demand (AD) curve shows the relationship between the overall price level and the total demand for goods and services in an economy.
2. An increase in government spending or a decrease in taxes can shift the AD curve to the _____.
3. The _____ effect explains how changes in the price level affect the purchasing power of money, influencing consumption and investment.
4. The _____ multiplier determines the change in aggregate demand resulting from an autonomous change in spending.
5. A key concept in Keynesian economics, the _____ multiplier reflects the proportionate change in total income resulting from an initial change in spending.
6. Short-Run Aggregate Supply (SRAS) curve is upward sloping because of sticky wages, _____ prices, and misperceptions about price changes.
7. In the short run, an increase in aggregate demand leads to higher output and _____ price levels.
8. The Long-Run Aggregate Supply (LRAS) curve is vertical at the natural rate of output, indicating that in the long run, the economy's output is not influenced by the _____ level.

Ap Macroeconomics Lesson 3 Activity 13 Answers

PT Brinkman



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