

Twelfth Edition

MACROECONOMICS

N. Gregory Mankiw



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Macroeconomics

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To Deborah



Achieve for Macroeconomics

Engaging Every Student. Supporting Every Instructor. Proven Success. Continued Enhancement.

Macmillan Learning's Achieve for Macroeconomics sets the standard for integrating **activities**, **assessments**, and **analytics** into your teaching. It brings together all of the features that instructors and students need — an e-book, LearningCurve adaptive quizzing, and other instructional and application activities, assessments, and extensive instructor resources — in a powerful platform that offers:

- Deep platform integration with all LMS providers.
- Powerful assessment and adaptive quizzing.
- A fully integrated iClicker classroom response system.

Our resources were **co-designed with instructors and students**, using a foundation of **learning research** and rigorous testing. The result is pedagogically superior content, organization, and functionality. Achieve's pre-built assignments engage students both *inside* and *outside* of class. And Achieve is effective for students of *all levels* of motivation and preparedness, whether they are high achievers or need extra support.

Macmillan Learning offers **deep platform integration** of Achieve with all LMS providers, including Blackboard, Brightspace, Canvas, and Moodle. With integration, students can access course content and their grades through one sign-in. And you can pair Achieve with course tools from your LMS, such as discussion boards and chat and Gradebook functionality. LMS integration is also available with Inclusive Access. For more information, visit <https://www.macmillanlearning.com/college/us/solutions/lms-integration> or talk to your local sales representative.

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LearningCurve Adaptive Quizzing

With a game-like interface, this popular and effective quizzing engine offers students a low-stakes way to brush up on concepts and help identify knowledge gaps. Questions are linked to relevant e-book sections, providing both the incentive to read and a framework for an efficient reading experience.

[← Back to Study Plan](#)Score: 34/450Question Value: 25 points

The government budget is balanced when:

☐ $G + \text{Taxes} = \text{Transfers}.$

☐ $\text{Taxes} + \text{Transfers} = G.$

☐ $G + \text{Transfers} = \text{Taxes}.$

☐ $G - T = \text{Taxes} + \text{Transfers}.$

Need help on this question?

Read the ebook page on this topic
(no penalty)

Get a hint
(fewer points)

Show answer
(no points)

► [Extended description for Learning Curve Adaptive Quizzing](#)

Enhanced E-Book

The Achieve e-book offers highlighting, bookmarking, and note-taking. Students can download the e-book to read offline or to have it read aloud to them. Achieve allows instructors to assign chapter sections as homework.

ACTIVITIES

Work It Out

These skill-building activities pair sample end-of-chapter problems with targeted feedback and video explanations to help students solve problems




step by step. This approach allows students to work independently, tests their comprehension of concepts, and prepares them for class and exams.


Economic Growth I — Work It Out Question 1
Country A and country B both have the production function.
$$Y = F(K, L) = K^{\frac{1}{2}} L^{\frac{1}{2}}$$

Constant Returns to Scale:
Capital: zK and Labor: $zL \rightarrow$ Output: zY

$$[zK]^{0.5} [zL]^{0.5} = ?$$
$$z^{0.5} K^{0.5} z^{0.5} L^{0.5} = ?$$
$$z^{0.5+0.5} K^{0.5} L^{0.5} = ?$$
$$zK^{0.5} L^{0.5} = zY$$

▶ 1:16 | 1:52

  1x 

▶ Extended description for Work It Out 

ASSESSMENTS

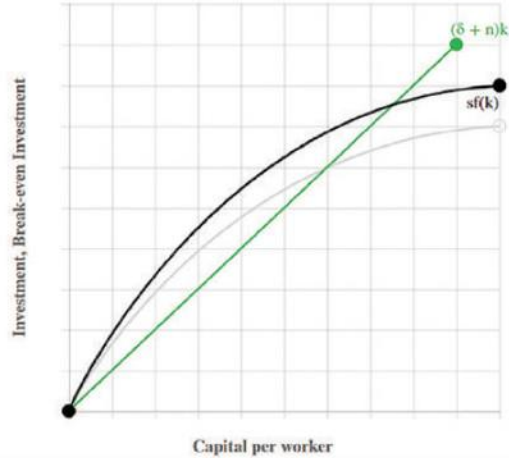
End-of-Chapter Questions

Developed personally by Greg Mankiw, these multistep problems are paired with rich feedback for incorrect and correct responses that guide students through the process of problem solving. These questions also feature our user-friendly graphing tool, designed so students focus entirely on economics and not on how to use the application.

Economic Growth I — End of Chapter Problem

Use the accompanying graph to illustrate the impact on steady state capital per worker when a change in consumer preferences increases the saving rate.

To manipulate the graph, click on the endpoint of the curve you wish to pivot and place the endpoint in its proper location.



▼ Extended description for End-of-Chapter Questions ⓘ

Text under the heading, **Economic Growth 1–End of Chapter Problem**, associated with the graph reads:

Use the accompanying graph to illustrate the impact on steady state capital per worker when a change in consumer preferences increases the saving rate.

To manipulate the graph, click on the endpoint of the curve you wish to pivot and place the endpoint in its proper location.

The horizontal axis of the graph is labeled Capital per worker, and the vertical axis is labeled Investment, Break-even Investment.

- A 45-degree line labeled $(\delta + n)k$ extends from the origin and ends at the upper right of the graph.
- An increasing concave downward curve labeled $Sf(k)$ begins at the origin. The curve takes an upward trend above

the 45-degree line before curving back to intersect the line.

Homework

Curated homework problems feature randomly sampled variables and our user-friendly graphing tool. These problems are multistep with a variety of answer inputs — each with detailed and targeted feedback specific to that answer.

Practice Quizzes

Designed to be used as a study tool, these quizzes feature multiple-choice questions and allow for multiple attempts as students familiarize themselves with content.

Quick Quizzes

Every chapter ends with six multiple-choice questions, which students can use to test themselves on what they have just read. These quizzes are assignable and automatically gradable in Achieve.

ANALYTICS

Learning Objectives, Reports, and Insights

Every asset you can assign in Achieve is tagged to specific Learning Objectives. Reporting within Achieve helps students see how they are performing against objectives, and it helps instructors determine if any student, group of students, or the class as a whole needs extra help in