

Macro Final Study Guide:

Greatest Thinkers:

- **Adam Smith:** The Wealth of Nations (1776) he was the first economist to create evolution as he saw the development of the markets.
- **Karl Marx:** Das Capital, 1861
- **Karl Marx and Friedrich Engles:** The Communist Manifesto 1848
- **Karl Marx Theory of Economic Systems:** society evolving depended on the relationship between two classes, and was a socialist who believed capitalism wouldn't survive
- **Paul Krugman:** economist that divided economics into 3 groups: greek economics, media economics, and airport economics
- **Hyman Minsky:** (1919-1996), the financial instability hypothesis, government should be involved in an unstable economy
- **Jerome Powell:** the chairman of the Fed Reserve
- **John Maynard Keynes:** (1883-1946), "general theory of employment, interest, money", fiscal policy, demand-side economics
- **Classical Economists Beliefs:**
 - prices and wages are flexible, an economy is self correcting, potential GDP, recessionary gap, inflationary gap
- **Keynesian Beliefs:**
 - Aggregate demand strongly influences economic output and inflation

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Macro Final Study Guide Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Macro Final Study Guide**," compiled by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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