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Activity revised by Elaine McBeth, College of William and Mary, Williamsburg, Va.

UNIT 5 Macroeconomics LESSON 4 ACTIVITY 47

5 Macroeconomics LESSON 4 ACTIVITY 47 Answer

Key UNIT (B) Improvements in technology

Economic growth should increase. Firms should be able to produce more with fewer resources.

(C) Less savings by people who want to enjoy the good life Consumption expenditures increase, reducing the level of capital goods; thus, future production is reduced.

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brings in the production possibilities curve discussed at the beginning of the course.

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4 Activity 47 your explanation. Show the
effect of fewer government regulations on the
graphs in Figure 47.6. 7. Briefly explain how
the following policies will affect economic
growth and why. (A) Higher taxes on
businesses Macroeconomics LESSON 4 ACTIVITY 47
(continued)

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Macroeconomics LESSON 4 ACTIVITY 47 Answer Key (B) Improvements in technology Economic growth should increase. Firms should be able to produce more with fewer resources.

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