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Figure 2: The Production Possibilities Frontier P 24 (2) It illustrates the potential for inefficient outcomes

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undergraduate and graduate courses in macroeconomics He is also author of the popular introductory textbook Principles of Economics(Cengage Learning) Professor Mankiw is a regular participant in academic and policy debates His research ranges across ...

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To be sure, macroeconomics is a young and imperfect science The macro-economist's ability to predict the future course of economic events is no better than the meteorologist's ability to predict next month's weather But, as you will see, macroeconomists do know quite a lot about how the economy works This