

CHAPTER OVERVIEW

8: National Output Determination

In most introductory macroeconomics courses, the basic Keynesian model is presented as a way of showing how government spending and taxation policies can influence the size of a country's growth national product (GNP). This chapter revisits the basic Keynesian model but adds an international angle by including impacts on domestic demand for goods and services caused by changes in the exchange rate. With this relationship in place, the chapter concludes with several comparative statics exercises showing how changes in key variables may influence the level of GNP.

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