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1. An increase in home values will increase consumption
spending (due to increased wealth). AD will shift to the right and

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may cause inflation if it goes beyond potential GDP. Rapid growth by a major trading partner will increase demand for exports.

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Unemployment, inflation and stagnant growth are the cascading effect of the problems of Macroeconomics. Unemployment : Unemployment is a problem because the factors that are engaged in production is not using the employment potential to the maximum. Unemployment means the economy is not attaining the macroeconomic goal of full employment.

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Most modern dynamic models of macroeconomics build on the framework described in Solow's (1956) paper.¹ To motivate what is to follow, we start with a brief description of the Solow model. This model was set up to study a closed economy, and we will assume that there is a constant population. 2.1 The model The model consists of some simple ...

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