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International trade a. raises the standard of living in all trading countries., b. lowers the standard of

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living in all trading countries., c. leaves the standard of living unchanged., d. raises the standard of living for importing countries and lowers it for exporting countries., e. raises the standard of living for exporting

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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 may cause inflation if it goes beyond potential GDP. Rapid growth by a major trading partner will increase demand for exports. AD will shift to the right and may cause inflation if it goes beyond potential GDP.

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1. The population is divided into those “in the labor force” and those “not in the labor force.” Thus, the number of adults not in the labor force is $237.8 - 153.9 = 83.9$ million. Since the labor

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force is divided into employed persons and unemployed persons, the number of unemployed persons is $153.9 - 139.1 = 14.8$ million.

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