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his study of economics at Princeton University, where he received an A.B. in 1980. After earning a Ph.D. in economics from MIT, he began teaching at Harvard in 1985 and was promoted to full professor in 1987. Today, he regularly teaches both undergraduate and graduate courses in macroeconomics. He is also author of the

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people in the labor force who do not have jobs (B) people in the labor force who have a part-time job but are looking for a full-time job

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in macroeconomics, from classical economics, to Keynesian and monetarist economics, to the classical/Keynesian synthesis, and finally to the challenges in the 21st century. Chapter Objectives After reading and reviewing this chapter, you should be able to: 1. Distinguish the concerns of macroeconomics from microeconomics. 2.

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