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economists in the world, according to IDEAS/RePEc. Blanchard earned his Ph.D. in Economics in 1977 at MIT. He taught at Harvard Olivier Jean Blanchard is currently the chief economist at the International Monetary Fund, a post he has held since September 1, 2008.

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Basic Terms for Economics ...

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1.1 Macroeconomics		3

Lecture Notes in Macroeconomics

continual rise/fall in the price level.

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calculate cpi. to find market basket-
quantity times price. then divide later
year price by base year price and
multiply by 100. inflation is then the
percent change between years. take
price index minus 100 div. by 100 times
100. $125-100/100$ times 100.

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