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York, N.Y.391. Unit Overview. Unit 2 introduces the students to the goals of macroeconomic policies and the basic definitions of macroeconomic terms and explains how macroeconomics affects people's lives.

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Introduction and Description. This lesson uses the concept of opportunity cost to develop a production possibilities curve. The production possibilities curve represents the choices that society



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### **UNIT 1 Macroeconomics LESSON 1**

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Macroeconomics: Student Activities ' '

National Council on Economic Education,

New York, N.Y.39 Circle the letter of

each correct answer. 1. The crucial  
problem of economics is (A) establishing

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a fair tax system. (B) providing social goods and services. (C) developing a price mechanism that reflects the relative scarcities of products and resources.

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National Council on Economic Education, New York, N.Y. 225 15. Which of the following characteristics of money could be found in bars of gold? (A) Portability, uniformity and stability in value (B) Portability and acceptability (C) Uniformity, acceptability and stability in value

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National Council on Economic Education,  
New York, N.Y.107 The Keynesian

aggregate expenditure model is a simple model of the economy and shows the multiplied effect that changes in government spending, taxes and investment can have on the economy.

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10. Have the students complete ...

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