

## Solutions To Introducing Advanced Macroeconomics Sorensen

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Let and be non-negative constants and let  $\beta = 0(1 + \beta)$   $(1 + \beta) =$  real GDP,  $\beta =$  real government spending on goods and services,  $\beta =$  real net tax revenue ( $\beta =$  gross tax revenue - transfer payments),  $\beta =$  real public debt at the start of period  $\beta =$  real interest rate in the SOE  $\beta =$  world market real interest rate.

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(A lot of economics textbooks say as much on the cover, but in this case it is actually true.) I also appreciated that the authors always made sure to discuss the empirical e I used the first half of this book for an advanced undergraduate class on the macroeconomics of growth.

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