

Economics Section 2 Guided And Review Answers

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Political Economy: Types of Economies | SparkNotes

As you read Section 2, answer the following questions. 1. What failure of classical economics did the Great Depression highlight? 2. How did John Maynard Keynes explain the continuation of the Great Depression? 3. (a) According to Keynes, how could the Depression-era government make up for the drop in private spending?

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2.1 The level of overall economic activity (one topic HL extension) 2.2 Aggregate demand and aggregate supply (one topic HL only) 2.3 Macroeconomic objectives (some topics HL extension, plus one topic HL only) Longer notes: Macroeconomic Models; 2.4 Fiscal policy. 2.5 Monetary policy. 2.6 Supply-side policies

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