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Taylor has been teaching international macroeconomics, growth, and economic history at UC Davis since 1999, where he directs the Center for the Evolution of the Global Economy. He is also a research associate of the National Bureau of Economic Research and coauthor (with Maurice Obstfeld) of *Capital Markets:*

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questions on page 301: I. #2 (first part: see below) II. Work it out (see below) III. #5 (see below) IV. #6 (see below). Question #2 instruction: Compare the effects of the tax cut and the expansionary monetary policy on CA.

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