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government assistance, it is easy to tell how the economy is doing. This photograph shows people lined up during the Great Depression, waiting for relief checks. At other times, when some are doing well and others are not, it is more difficult to ascertain how the economy of a country is doing.

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1 Macroeconomics: an Introduction  
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A state of the economy in which  
production is in accordance with

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consumer preferences; in particular, every good or service is produced up to the point where the last unit provides a marginal benefit to society equal to the marginal cost of producing it. Voluntary exchange.

Macroeconomics--Hubbard and

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