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Principles of Economics, 7th Edition Chapter 30 - Part X ...
MACROECONOMICS, CHAPTER 30. Mankiw's Principles of Economics, Fourth Edition. STUDY. PLAY. quantity theory of money, a theory asserting that the quantity of money available determines the price level and that the growth rate in the quantity of money available determines the inflation rate.

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Practice Questions to accompany Mankiw & Taylor: Economics I Chapter 30 1. Use the quantity equation for this problem. Suppose the money supply is €200, real output is 1,000 units, and the price per unit of output is €1. a. What is the value of velocity? Answer: (1,000 x €1)/€200 = 5 b.

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