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Examples of negative

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18 Solutions externalities include pollution, barking dogs, and consumption of alcoholic beverages. Examples of positive externalities include restoring historic buildings, research into new technologies, and education.

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(Many other examples of
negative and positive
externalities are possible.)

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CHAPTER Questions for Review

1. The Keynesian cross tells us that fiscal policy has a multiplied effect on income. The reason is that according to the consumption function, higher income causes higher

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consumption. For example,
an increase in government
purchases of AG raises
expenditure and, therefore,
income by AG.

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Solutions to Problems and
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weather damages the orange
crop, reducing the supply of

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10 Solutions. This can be seen in Figure 6 as a shift to the left in the supply curve for oranges.

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at a rate of 22 percent in
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