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monetary policy to
changes in the monetary
variables such as the
federal funds rate, the
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182 Advanced

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Have the students
complete Activity 39.
Review the answers
with the students. 5.
Given the demand for
money, by controlling
the money supply, the
Federal Reserve

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controls the interest rate in the short run. The interest rate affects the level of investment and a portion of the level of consumption. Using Visual 4.4, show how an increase in the money supply (MS to MS 1) causes the interest rate ...

Review the answers with the students 5 Given the
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demand ... 5

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written by Rae Jean B.

Goodman, U.S. Naval

Academy, Annapolis,

Md. I N T E R E S T R

A T E Q U A N T I T Y O F

M O N E Y M S M D

Figure 39.1 The Money

Market. 206 Advanced

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Manipulating the AD
and AS Model:

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Exogenous Demand and
Supply Shocks Part A
Activity 40
Exogenous Demand
Shocks An exogenous
demand shock is a
change in an exogenous
variable — a variable
determined outside the
model — that affects ...

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Answer Key

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