Features of Macroeconomics

- ❖ **It** is the study of the economy in totality.
- ❖ It uses lumping method for the purpose of economic study. Under lumping method the general price level is studied, and not prices of individual products.
- ❖ It concerns with the behavior of aggregates.
- ❖ It is a general equilibrium analysis in which everything depends on everything else. For instance, a change in income level may results in change in savings, which in turn influence investment.
- ❖ Macroeconomics is the obverse of microeconomics.
- ❖ Therefore it deals with total or aggregates national income output and employment, total consumption, saving and investment and the general price level.
- ❖ A bird's eye view to entire economy

Macroeconomics Introduction

Jesper Jespersen

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