**Macroeconomics Vocabulary List**

1. Macroeconomics
2. What are the Indicators
3. Business Cycle
   1. Expansionary/Recovery
   2. Peak
   3. Contractionary/Recession
   4. Trough
      1. Depression
4. Unemployment
   1. Civilian Labor Force
   2. Unemployment Rate
5. Types of Unemployment
   1. Frictional
   2. Structural
   3. Cyclical
   4. Seasonal
6. Full Employment
7. Natural Rate of Unemployment
8. Underemployment
   1. Discouraged workers
9. Inflation
   1. Who is helped by inflation
   2. Who is hurt by inflation
10. Hyperinflation
11. Stagflation
12. Cost push inflation
13. Demand pull inflation
14. Consumer Price index
    1. CPI
    2. Market basket
15. Producer Price Index
16. GDP price deflator
17. Gross Domestic Product
    1. GDP
    2. What is counted?
    3. What is not counted
18. Y=C+I+G+Nx
    1. Real GDP
    2. Consumer Spending
    3. Investment Spending
    4. Government Spending
    5. Net exports (exports-imports)
19. GNP
20. NNP
21. Aggregate Demand ( AD)
22. Aggregate Supply ( Short Run Aggregate Supply) AS or SRAS
23. Long Run Aggregate Supply ( LRAS)
24. AS/AD Graph
25. What cause AD to shift?
26. What cause AS( SRAS) to shift?
    1. Wages
    2. Productivity
    3. Cost of Inputs
    4. Corporate Taxes
    5. Technology
    6. Supply shocks/
27. Short Run Phillips Curve
    1. Inflation rate
    2. Unemployment rate
28. Real vs. Nominal
29. Fiscal Policy
    1. Expansionary Fiscal policy
    2. Contractionary Fiscal policy
    3. Discretionary
    4. Automatic
30. Deficit Spending
31. Deficit vs Debt
32. Monetary Policy
    1. The Federal Reserve (The Feds)
    2. Chairman of the Feds ( Janet Yellen)
    3. Structure of the Federal Reserve
       1. Board of Governors
       2. Federal Advisory Council (FAC)
       3. Federal Open Market Committee (FOMC)
       4. 12 District Banks
    4. Monetary Policy of the Feds
       1. Open market operations
          1. Buying Securities (Bonds)
          2. Selling Securities (Bonds)
       2. Required Reserve Ratio
       3. Discount Rates
    5. Money supply / interest rates/ Investment spending/ AD
33. Money
    1. Medium exchange
    2. Store of value
    3. Unit of account
34. Types of Money
    1. M1
    2. M2
    3. M3
35. Liquidity
36. Economic Growth