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## **Krugman And Wells Microeconomics Problem**

The economic growth rate is calculated from data on GDP estimated by

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countries' statistical agencies. The rate of growth of GDP per capita is calculated from data on GDP and people for the initial and final periods included in the analysis of the analyst.. Long-term growth. Living standards vary widely from country to country, and furthermore the change in living standards over time varies ...

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## **Economic growth - Wikipedia**

The business cycle, also known as the economic cycle or trade cycle, is the downward and upward movement of gross domestic product (GDP) around its long-term growth trend. The length of a business cycle is the period of time containing a single boom and

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contraction in sequence. These fluctuations typically involve shifts over time between periods of relatively rapid economic growth (expansions ...

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