

Homework 5

1. 课本第 10 章问题与应用 (Problems and Applications) 第 3 题
2. 课本第 10 章问题与应用 (Problems and Applications) 第 4 题
3. Suppose that the aggregate output (Y) is a nonlinear function of the employed people (N), $Y(N)$, and the consumption function is given by $C(Y(N) - T)$.
 - a) Derive the functional form of the multiplier effect of the government expenditure on the level of employment (i.e., $\frac{\partial N}{\partial G}$).
 - b) How would the multiplier depend on the initial level of employment?