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policy: Reserve ratio is .10.
Customer deposits \$10 in bank.
Max increase of money supply?
\$90 (multiplier is 10, but \$10 of
customer money was already in
money supply) Reserve ratio is
.10. Fed buys \$10 of bonds from
bank. Max increase of money ...

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2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a

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*Inflation: Understand the difference between real and nominal values as well as how to calculate them (see the formulas cheat sheet). Pay special attention to real vs. nominal GDP as well as the CPI. Review: GDP Deflator and CPI , Fisher Formula.

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