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illustrated Answer. Partial Credit At The Grader's Own Judgement. B. (7.5 Points) If Nominal Wages Are Sticky, Then A High In Ation Rate Tends To Be Associated With

Page 4 Of 12 3. (10 Points) Mankiw's Open-Economy Long-Run Model Is Y = F(K,L) (1) Production Function, Fixed Factor Endowments C = C(Y - T) (2) Consumption Function, Fixed Taxes, 0