

goods and services, the earnings of individuals and enterprises, and the expenditures of consumers, businesses, and governments.

Chapter 4: Gross Domestic Product (GDP)

Gross Domestic Product (GDP) stands out as the frequently employed gauge of an economy's scope. It embodies the collective market value of all definitive commodities and services generated within a country over a specific year.

Chapter 5: The Total Demand Curve

The aggregate demand curve portrays the relationship between the complete quantum of goods and services coveted within an economy and the prevailing price level. Its slope is downward, implying that elevated prices lead to diminished consumer demand.

Chapter 6: The Total Supply Curve

The aggregate supply curve delineates the connection between the full quantum of goods and services furnished within an economy and the prevalent price level. Its slope is upward, denoting that escalated prices prompt suppliers to furnish greater quantities.

Chapter 7: Equilibrium on the Macroeconomic Plane

Macroeconomic equilibrium is attained when the aggregate demand curve intersects with the aggregate supply curve. This juncture denotes the point