MAHMOOD FARHAD AHMED group (406)

Aggregate Demand (AD): The total demand for final goods and services in an economy at a given price level and time period. It represents the sum of all spending in the economy, including consumer spending (C), investment spending (I), government spending (G)

Aggregate Demand Curve (AD Curve): A graphical representation of the relationship between the aggregate price level and the aggregate quantity demanded. It's typically downward sloping, reflecting the inverse relationship between the price level and the quantity demanded.

Aggregate Quantity Demanded: The total quantity of goods and services demanded at a specific price level. This is a point *on* the aggregate demand curve.

Aggregate Quantity Supplied: The total quantity of goods and services supplied at a specific price level. This is a point *on* the aggregate supply curve.

Aggregate Supply (AS): The total supply of final goods and services in an economy at a given price level and time period. It represents the total output that firms are willing and able to produce at various price levels.

Aggregate Supply Curve (AS Curve): A graphical representation of the relationship between the aggregate price level and the aggregate quantity supplied.

Change in Aggregate Demand: A shift of the entire aggregate demand curve to the left (decrease in AD) or right (increase in AD).

Change in Aggregate Supply: A shift of the entire aggregate supply curve to the left (decrease in AS) or right (increase in AS).

Macroeconomic Equilibrium: The point where the aggregate demand curve and the aggregate supply curve intersect. At this point, the total quantity demanded equals the total quantity supplied.