

Aggregate Demand and Aggregate Supply

1. *What is the meaning of each of the following terms:*

- 1) Aggregate demand
- 2) Aggregate demand curve
- 3) Aggregate quantity demanded
- 4) Aggregate quantity supplied
- 5) Aggregate supply
- 6) Aggregate supply curve
- 7) Change in aggregate demand
- 8) Change in aggregate supply
- 9) Macroeconomic equilibrium
- 10) Deflation
- 11) International trade
- 12) Interest rates
- 13) Full employment
- 14) Nominal wage
- 15) Recession