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average price of  
commodities (i.e.,  
primary goods that  
Australia exports) and  
an index of  
Australia's trade  
weighted nominal  
exchange rate  
(\$A/foreign currency).

2 Explain why we may  
expect to see a  
positive relationship  
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Australian trade  
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macroeconomic  
theory and policy.

Topics will include  
economic aggregates  
such as production  
and employment, the  
general level of prices  
and inflation, the  
exchange rate,  
interest rates,  
monetary and fiscal  
policies, the balance  
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economic growth. Ma

Analysis is particularly directed to current macroeconomic problems and policy issues.

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investment approach

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model without

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purchases or taxes.

The economy is

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$\bar{C} + cY = \bar{I}$  with  
specific numerical  
values  $\bar{C} = 1600$ ,  $\bar{I} =$   
1000 and marginal  
propensity to  
consume  $c = 0.8$ .

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