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nations prefer to produce one thing while others produce another
*b.

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increase in the money supply induces an increase in real output in the short run, then the short-run decrease in the real interest rate will not be as pronounced as it was without the increase in real output.

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P. R. Krugman, M. Obsfeld and M. Melitz, International Economics, (10th edition), Pearson Education (2015). *A more detailed reading list will be supplied prior to the start of the programme **Course content, faculty and dates may be subject to change without prior notice

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