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Teaching Intermediate Macroeconomics using the 3-Equation Model Wendy Carlin and David Soskice Much teaching of intermediate macroeconomics uses the IS-LM-AS or AD-

**Teaching Intermediate Macroeconomics using the 3-Equation**

The 3-Equation New Keynesian Model – a Graphical Exposition Wendy Carlin and David Soskice University College London and CEPR Duke University, LSE and Wissenschaftszentrum Berlin

**The 3-Equation New Keynesian Model – a Graphical Exposition**

The economic growth rate is calculated from data on GDP estimated by countries' statistical agencies. The rate of growth of GDP per capita is calculated from data on GDP and people for the initial and final periods included in the analysis of the analyst.

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