

# Essay summary of economic forecasting paper

[Economics](#)



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The most important resource that we felt that would be used to gather historical economic data as well as economic forecast data would be surveys of various consumers finances essay writer premium 3d. The consumerfinancesurvey would be used to calculate all income of each individualfamily. These surveys of consumer finances for each individual family in the United States would be considered a qualitative type of research, but at times can also be a quantitative research as well.

During these surveys we notices that the qualitative aspect of them can determine their results with the help of other research and studies, whereas the quantitative aspects of the survey's results are made up of all the numerical numbers from each question. The various factors of demand and supply are Exchange rates, the distribution of income, Expectations, and Monetary and fiscal policies. Another shift factor of aggregate supply is a change in the productivity of the factors of production such as labor.

Other shift factors are changes in import prices of final goods and changes in excise and sales taxes. Economists spend a lot of time tracking these shift factors because they are central to whether the economy will have an inflation problem. Aggregate demand management policy attempts to influence the level of output in the economy by influencing aggregate demand and relying on the multiplier to expand any policy-induced change in aggregate demand.

The effectiveness of changes in fiscal policies using Keynesian and Classical models are, economists who focused on long-run issues such as growth were called Classical economists and economists who focused on the short run were called Keynesian economists. Classical economists believed in the <https://assignbuster.com/essay-summary-of-economic-forecasting-paper/>

market's ability to be self-regulating through the invisible hand. A Classical economist takes a laissez-faire approach, and believes the economy is self-regulating. A Keynesian economist takes an interventionist approach, and believes that equilibrium output can remain below potential output.