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treatise and had it printed for every islander.  
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up a series of questions to see if the subjects

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understood the multiplier. Answer the questions on the professor ' s test. The Econoland Test 1.

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National Council on Economic Education,  
New York, N.Y.115. 3. The Professor ' s  
Treatise on Multipliers. MULTIPLIER  
FORMULAS AND TERMS. Marginal  
propensity to consume (MPC) = change in  
consumption divided by change in

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The Lesson Planner Lesson 1 develops a  
simple Keynesian model of the economy. It  
uses Activities 19, 20 and 21 and Visuals 3.1

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through 3.4. Lesson 2 looks at investment: the expenditures of the business sector. It uses Activity 22 and Visuals 3.4 through 3.6. Lesson 3 develops aggregate demand. It uses Activity 23 and Visuals 3.7 and 3.8.

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units of Good A: (A) The opportunity cost of increasing production of Good A from zero units to one unit is the

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LESSON 4 ACTIVITY 21 (continued)  
UNIT Figure 21.3 Relatively Inelastic Demand for Greebes as Compared with D.  
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## Answer Key

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dents calculate APS, APC, MPS and MPC in Activity 20 and see the relationship among those concepts. The students practice calculating various multipliers and using the multiplier concept in Activity 21. Objectives 1. Develop the Keynesian model. 2. Explain the four sectors of the Keynesian model. 3. Explain equilibrium in the Keynesian model. 4.

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