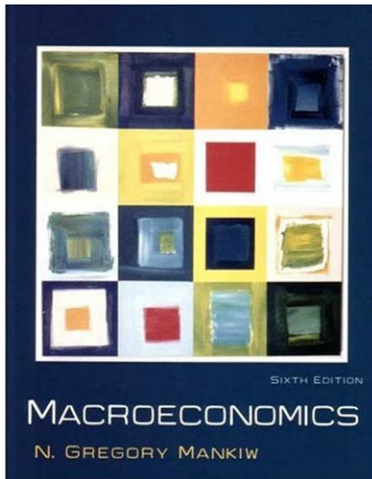


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Macroeconomics is the branch of economics that deals with the structure, performance, behavior, and decision-making of the whole, or aggregate, economy. The two main areas of macroeconomic research are long-term economic growth and shorter-term business cycles. Macroeconomics in its modern form is often defined as starting with John Maynard Keynes and his theories about market behavior and governmental policies in the 1930s; several schools of thought have developed since. Macroeconomics is a branch of economics that deals with the performance, structure, and behavior of a national economy as a whole. Macroeconomists seek to understand the determinants of aggregate trends in an economy with particular focus on national income, unemployment, inflation, investment, and international trade. In contrast, microeconomics is primarily focused on the determination of prices and the role of prices in allocating scarce resources. In particular, the Great Depression of the 1930s Macroeconomists develop models that explain the relationship between such factors as national income, output, consumption, unemployment, inflation, savings, investment, international trade and international finance. Macroeconomics is the field of economics that studies the behavior of the aggregate economy. Macroeconomics examines economy wide phenomena such as changes in unemployment, national income, rate of growth, gross domestic product, inflation and price levels.