

690
MACRO

ECONOMICS

FIFTH EDITION

**ROBERT E. HALL
JOHN B. TAYLOR**

COMMONLY USED SYMBOLS

| SYMBOL | TERM | PAGE WHERE SYMBOL IS |
|-----------|---------------------------------|----------------------|
| | | FIRST INTRODUCED |
| Y | GDP | 27 |
| C | Consumption | 27 |
| I | Investment | 27 |
| G | Government spending | 27 |
| X | Net exports | 27 |
| F | Government transfers | 40 |
| T | Taxes | 40 |
| V | Net factor payments from abroad | 40 |
| S_p | Private saving | 40 |
| S_g | Government saving | 40 |
| S_r | Rest of world saving | 40 |
| N | Employment | 63 |
| K | Capital stock | 63 |
| A | Technology | 64 |
| W | Wage | 66 |
| P | Price level | 66 |
| N^* | Full employment | 69 |
| Y^* | Potential GDP | 69 |
| n | Labor force growth rate | 71 |
| s | Net saving rate | 74 |
| R | Interest rate | 109 |
| M | Money demand/supply | 111 |
| R^* | Equilibrium Real Interest Rate | 111 |
| t | Tax rate | 154 |
| π | Rate of inflation | 211 |
| π^e | Expected inflation | 211 |
| R^K | Rental price of capital | 304 |
| E | Exchange rate | 339 |
| CU | Currency | 389 |
| D | Deposits at banks | 389 |
| B | Bonds | 391 |
| RE | Reserves of the Fed | 391 |
| M_B | Monetary base | 391 |
| m | Money multiplier | 393 |
| \hat{Y} | % deviation of Y from Y^* | 408 |
| U | Unemployment | 439 |
| U^* | Natural unemployment rate | 439 |
| Z | Exogenous price shock | 450 |

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GIFT OF THE ASIA FOUNDATION
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