

Introduction To Macroeconomics Lecture Notes

Lectures on Macroeconomics Lectures in Macroeconomics Lectures on Behavioral Macroeconomics Beyond Barter: Lectures In Monetary Economics After 'Rethinking' Wirtschaftswachstum Macroeconomic Theory Advances in Macroeconomic Theory Cambridge Academic English B2 Upper Intermediate Student's Book Core Economics with Video Lectures for Class XI The Current State of Macroeconomics Advanced Lectures in Quantitative Economics Feedback Economics Academic Success Lectures on Schumpeterian Economics Lectures In The Microeconomics Of Choice: Foundations, Consumers, And Producers Core Economics with Video Lectures for Class XII The 30 Day MBA Academic Culture The 30 Day MBA Ebook Bundle Endogenous Market Structures and the Macroeconomy Reflections of Eminent Economists Enhancing Instruction with Visual Media Tinbergen Lectures on Economic Policy The Nobel Prize Economics Lectures Macroeconomics Geldtheorie und Geldpolitik A Recent History of Recognized Economic Thought: Contributions of the Nobel Laureates to Economic Science Toward a Balanced Curriculum Business Economics Geschichte der Weltwirtschaft Milton Friedman The Economist Macroeconomics Advanced Lectures in Quantitative Economics II Lectures on Macroeconomics Advanced Lectures in Quantitative Economics Subject Catalog American Book Publishing Record Macroeconomics The Nation Olivier Blanchard Kazimierz Laski Paul De Grauwe John Smithin Robert J. Barro Michael Wickens J. Drèze Martin Hewings S. K. Aggarwala C. Usabiaga-Ibáñez Frederick van Der Ploeg Robert Y. Cavana Jean Brick Christian Seidl William David Anthony Bryant S. K. Aggarwala Colin Barrow Jean Brick Colin Barrow Federico Etro Michael Szenberg Ellen G. Smyth A. Knoester William J. Zahka Edwin G. Dolan Karl-Heinz Moritz Lee H. Dymond Bonnie Spanier Malcolm S. Greenwood Robert C. Allen Jennifer Burns Aart de Zeeuw Olivier J. Blanchard Library of Congress David C. Colander

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the main purpose of lectures on macroeconomics is to characterize and explain fluctuations in output unemployment and movement in prices lectures on macroeconomics provides the first comprehensive description and evaluation of macroeconomic theory in many years while the authors perspective is broad they clearly state their assessment of what is important and what is not as they present the essence of macroeconomic theory today the main purpose of lectures on macroeconomics is to characterize and explain fluctuations in output unemployment and movement in prices the most important fact of modern economic history is persistent long term growth but as the book makes clear this growth is far from steady the authors analyze and explore these fluctuations topics include consumption and investment the overlapping generations model money multiple equilibria bubbles and stability the role of nominal rigidities competitive equilibrium business cycles nominal rigidities and economic fluctuations goods labor and credit markets and monetary and fiscal policy issues each of chapters 2 through 9 discusses models appropriate to the topic chapter 10 then draws on the previous chapters asks which models are the workhorses of macroeconomics and sets the models out in convenient form a concluding chapter analyzes the goals of economic policy monetary policy fiscal policy and dynamic inconsistency written as a text for graduate students with some background in macroeconomics statistics and econometrics lectures on macroeconomics also presents topics in a self contained way that makes it a suitable reference for professional economists

lectures in macroeconomics a capitalist economy without unemployment provides a systematic account of the principle of aggregate demand based on the work of polish economist micha kalecki best known as one of the originators of the keynesian revolution in macroeconomics the lectures demonstrate the importance of aggregate demand in determining total output and employment in the capitalist economy they show how the

investment decisions of firms affect economic growth arguing that due to the unstable nature of investment it is important that the government has a central role in stabilizing the economy this english translation of kazimierz laski's final work brings up to date fundamental concepts to give a picture of the twenty first capitalist economy and the obstacles that must be overcome in bringing it to full employment it introduces the role of money and finance in the contemporary capitalist economy as well as the central role of the labour market and wages the analysis is illustrated with statistics and discussion around the evolution of capitalist economies and the rise of economic inequality since the second world war culminating in the 2008 crisis and the economic deflation affecting europe since that crisis lectures in macroeconomics remarks critically upon the neo classical approach to economics that has brought about slow economic growth unemployment and inequality

6 2 introducing asset prices in the behavioral model 6 3 simulating the model 6 4 should the central bank care about stock prices 6 5 inflation targeting and macroeconomic stability 6 6 the trade off between output and inflation variability 6 7 conclusion 7 extensions of the basic model 7 1 fundamentalists are biased 7 2 shocks and trade offs 7 3 further extensions of the basic model 7 4 conclusion 8 empirical issues 8 1 introduction 8 2 the correlation of output movements and animal spirits 8 3 model predictions higher moments 8 4 transmission of monetary policy shocks 8 5 conclusion references index

the conventional macroeconomic theory of the late twentieth and early twenty first century based on the assumption that the working of complex monetary economy could be analysed on the same principles as those of barter exchange has demonstrably failed this book provides a thorough rethinking of the nature of a monetary economy it builds upon a complete theory of the domestic and international monetary macro economy and of macroeconomic policy for the modern age central to the analysis is the idea that a successful market economy requires an endogenous supply of money via the banking system therefore to achieve macroeconomic stability the book proposes the targeting of real interest rates under a regime of flexible exchange rates or fixed but adjustable exchange rates as the main goal of monetary policy along with a range of innovative fiscal and trade policies to promote economic growth and thereby achieve full employment and a fair distribution of income

aus dem inhalt wachstumsmodelle mit exogener sparquote wachstumsmodelle des optimalen konsums offene volkswirtschaft endliche planungshorizonte und anpassungskosten ein sektor modelle des endogenen wachstums zwei sektor modell des endogenen wachstums modelle mit zunehmender produktvielfalt modelle mit verbesserung der produktqualität die diffusion der technik arbeitsangebot und bevölkerung daten zum wirtschaftswachstum empirische analyse regionaler daten empirische analyse eines querschnitts von ländern anhang zu den mathematischen

methoden

the definitive graduate textbook on modern macroeconomics macroeconomic theory is the most up to date graduate level macroeconomics textbook available today this revised second edition emphasizes the general equilibrium character of macroeconomics to explain effects across the whole economy while taking into account recent research in the field it is the perfect resource for students and researchers seeking coverage of the most current developments in macroeconomics michael wickens lays out the core ideas of modern macroeconomics and its links with finance he presents the simplest general equilibrium macroeconomic model for a closed economy and then gradually develops a comprehensive model of the open economy every important topic is covered including growth business cycles fiscal policy taxation and debt finance current account sustainability and exchange rate determination there is also an up to date account of monetary policy through inflation targeting wickens addresses the interrelationships between macroeconomics and modern finance and shows how they affect stock bond and foreign exchange markets in this edition he also examines issues raised by the most recent financial crisis and two new chapters explore banks financial intermediation and unconventional monetary policy as well as modern theories of unemployment there is new material in most other chapters including macrofinance models and inflation targeting when there are supply shocks while the mathematics in the book is rigorous the fundamental concepts presented make the text self contained and easy to use accessible comprehensive and wide ranging macroeconomic theory is the standard book on the subject for students and economists the most up to date graduate macroeconomics textbook available today general equilibrium macroeconomics and the latest advances covered fully and completely two new chapters investigate banking and monetary policy and unemployment addresses questions raised by the recent financial crisis based exercises with answers extensive mathematical appendix for at a glance easy reference this book has been adopted as a textbook at the following universities american university bentley college brandeis university brigham young university california lutheran university california state university sacramento cardiff university carleton university colorado college fordham university london metropolitan university new york university northeastern university ohio university main campus san diego state university st cloud state university state university of new york amherst campus state university of new york buffalo north campus temple university main texas tech university university of alberta university of notre dame university of ottawa university of pittsburgh university of south florida tampa university of tennessee university of texas at dallas university of washington university of western ontario wesleyan university western nevada community college

leading world scholars analyze a range of specific departures from general equilibrium theory which have significant implications for the macroeconomic analysis of both

developed and developing economies jacques drèze considers uncertainty and incomplete markets and nobel laureate robert solow relates growth theory to the macroeconomic framework other issues examined are the implications for macro policy of new research including joseph stiglitz s warning on the misplaced zeal for financial market liberalization which partly engendered the east asian and russian crises

gives students further practice in academic study skills students analyse characteristics of written and spoken academic texts develop awareness of academic culture and learn to avoid plagiarism from essay organisation taking notes group discussion to writing references and paraphrasing texts

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the book sets out to show the current state of macroeconomics from three main perspectives methodology theory and economic policy it is built on extensive conversation with some of the world s leading macroeconomists these are based on wide questionnaires covering jointly almost all the topics of macroeconomic theory as well as questions of methodology real economy and even academic systems and future lines of research some of the questions have been put to all the respondents or many of them with the aim of bringing out their different positions references about authors and themes are also provided

advanced lectures in quantitative economics summarizes some of the efforts of a second phase program for first rate candidates with a master s degree in economics who wish to continue with a doctoral degree in quantitative economics this book is organized into three main topics macroeconomics microeconomics and econometrics this text specifically discusses the neo keynesian macroeconomics in an open economy international coordination of monetary policies under alternative exchange rate regimes and prospects for global trade imbalances the post war developments in labor economics introduction to overlapping generation models and measurement of expectations and direct tests of the reh are also elaborated this monograph likewise covers the dynamic econometric modeling of decisions under uncertainty and fundamental bordered matrix of linear estimation this publication is a good reference for students and specialists interested in quantitative economics

this book approaches economic problems from a systems thinking and feedback perspective by introducing system dynamics methods including qualitative and quantitative techniques and computer simulation models the respective contributions apply feedback analysis and dynamic simulation modeling to important local national and global economics issues and concerns topics covered include an introduction to macro modeling using a system dynamics framework a system dynamics translation of the

phillips machine a re examination of classical economic theories from a feedback perspective analyses of important social ecological and resource issues the development of a biophysical economics module for global modelling contributions to monetary and financial economics analyses of macroeconomic growth income distribution and alternative theories of well being and a re examination of scenario macro modeling the contributions also examine the philosophical differences between the economics and system dynamics communities in an effort to bridge existing gaps and compare methods many models and other supporting information are provided as online supplementary files consequently the book appeals to students and scholars in economics as well as to practitioners and policy analysts interested in using systems thinking and system dynamics modeling to understand and improve economic systems around the world clearly there is much space for more collaboration between the advocates of post keynesian economics and system dynamics more generally i would like to recommend this book to all scholars and practitioners interested in exploring the interface and synergies between economics system dynamics and feedback thinking comments in the foreword by marc lavoie emeritus professor university of ottawa and university of sorbonne paris nord

this hands on book introduces students to the demands of university study in a clear and accessible way and helps them to understand what is expected of them it helps students to develop the core skills they need to succeed at university and gives guidance on the key forms of academic writing including essays reports reflective assignments and exam papers it shows students how to recognise opinions positions and bias in academic texts from a range of genres develop their own voice and refer to others ideas in an appropriate way it also features authentic examples of academic texts and engaging activities throughout to aid understanding packed with practical guidance and self study activities this book will be an essential resource for all students new to university level study

nobel laureate sir john hicks has with good reason called the third quarter of the 1 twentieth century the age of keynes sir john nevertheless diagnosed a crisis of keynesian economics even before this period had expired but if only a few gifted scholars had foreseen the crisis of keynesian economics before 1975 this year at least marked the ultimate disenchantment of keynesian economics keynesian economic policy proved ineffective to cope with the economic challenges of the late seventies unemployment inflation and stagnation of economic growth alarmed governments resorted to more and more intense remedies out of the keynesian box of pandora but all they got was the creation of additional difficulties aggravating the situation still more soaring public debt extraordinary balance of payments deficits and economic instability it had been argued until quite recently that capi talism could have survived only in the oxygen tent of government deficit spend 2 ing but it has become patent since the mid seventies that it

is first and foremost the keynesian oxygen tent that has produced the present embarrassment of capitalist economies the present economic malaise in nearly all western countries has accordingly led to considerable unrest in the economics profession somewhat reminiscent of the thirties a feverish search for alternatives to the prevailing but insufficient economic doctrine has begun among the candidates to be screened schumpeterian economics takes a prominent place

people pursue their own interests whatever those interests might be some people have interests that are narrow and selfish while others have interests that are broad and altruistic the idea that people are self interested underpins all of economic analysis and raises two fundamental questions 1 how do people choose the actions they think will further their own interests 2 can the potentially conflicting interests of different people be made to mesh in some sort of socio economic equilibrium this book is devoted to a detailed study of the first question its companion volume economy wide microeconomics equilibrium optimality applications and tests makes a detailed study of the second question following some foundational remarks this book studies the arrow debreu theory of consumer choice that theory supposes people choose so as to maximize a complete continuous transitive and reflexive binary preference relation over a non empty and compact choice set the book then studies numerous refinements generalizations and extensions of each of these restrictions up to and including recent work on behavioral theories of choice and choice behaviour when preferences are intransitive incomplete discontinuous also considered is choice behaviour in environments that are not necessarily compact a study is also made of intertemporal choice and choice under uncertainty the study of arrow debreu choice theory and its extensions are presented from the primal dual and revealed preference points of view consumers are not the only agents in the economy as producers are present as well beginning with a study of the arrow debreu idea that producers choose from a convex production set so as to maximize profit the book considers extensions and generalizations of this framework particularly to non convex environments the study is presented from the primal and dual points of view the final chapter in the book provides a link to its companion volume the chapter indicates how the theories of consumer and producer choice studied here help inform answers of the second question posed above resources are available to instructors who adopt this book more details at worldscientific.com/worldscibooks/10114212789 sm

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accelerate your career and transform your skillset without the commitment or cost of an mba this internationally bestselling book distils the full insights of an mba providing a comprehensive and engaging guide to success this latest edition has been extensively updated to reflect the evolving curriculums from leading business schools including new

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academic culture introduces students to the demands of university study in a clear and accessible way and helps them understand what is expected of them chapters equip students with the skills to recognise opinions positions and bias in academic texts from a range of genres think critically develop their own voice and refer to others ideas in an appropriate way having established a foundation for successful university study the final part provides guidance on approaching different forms of academic writing including essays reports reflective assignments and exam papers featuring helpful word lists examples think about this reflective prompts and skills practice activities in each chapter this bestselling book is an essential resource for all students new to university level study new to this edition contains three new chapters on reflective writing writing lab reports and writing in exams features additional material on paraphrasing and summarizing includes a new section on creating and maintaining an e portfolio new think about this feature

get ahead of your competitors and sharpen your business acumen with this comprehensive guide to the mba programme many are prevented from enrolling on mbas by the time commitment and massive cost but the knowledge and theory these courses offer need not be so inaccessible collated here as an ebook bundle for the first time the 30 day mba series distils all the insights and teachings of an mba and features an array of fascinating case studies from some of the world s most successful businesses providing a clear and engaging guide to success comprising dedicated ebooks on the classic mba and mbas specialising in international business marketing and business finance this bundle of internationally bestselling titles contains all you ll need to know to enhance your employability and keep pace with graduates from the world s top business schools without the cost

this is a key year for the evolution of international markets the global economy is experiencing the most severe downturn since the thirties it is temporarily leaving a path of sustained growth that characterized the last decades and is facing an impressive decline of trade between countries banks are going bankrupt the stock market has crashed rms are going out of business or drastically reducing their production and exports workers are being red and investment in new business creation or innovation is shrinking meanwhile consumers confidence has dropped at its minimum aggregate demand has

been declining for months and expansionary policies and international coordination have failed to counteract the crisis until now it is quite likely that all this will change sooner or later but at the end of this crisis our understanding of the macroeconomy may change as well in front of these crucial events this book is not an attempt at proposing a radically new way of interpreting macroeconomic phenomena and as a matter of fact it is not even a book on macroeconomic theory my more modest goal is to collect a number of insights derived from recent research on the role of competition and innovation in the analysis of three topics business cycles trade and growth through innovations

we are indebted to michael szenberg's persuasive powers in eliciting the self analyses of economists for these insights the budding economist as well as the historian of thought should be grateful from the foreword by kenneth j arrow

this book offers unique approaches for integrating visual media into an instructional environment by covering the impact media has on student learning and various visual options to use in the classroom provided by publisher

the institute of annual tinbergen lectures was established by the royal netherlands economic association in honour of one of its greatest members jan tinbergen collected in this volume are the six tinbergen lectures which have been delivered from 1987 onwards by distinguished economists of international standing the lectures are preceded by a brief outline of their content and a chapter dealing with tinbergen's membership of the royal netherlands economic association in addition chapter 3 contains a survey of the change and continuity in tinbergen's work

this work provides brief biographical sketches of the 28 laureates in economics together with an overview of each of their lectures accompanied by selected quotes the book aims to focus attention on how these lectures can be utilized as a source of economic knowledge

die zusammenhänge der geldpolitik moritz geldtheorie und geldpolitik 3 auflage 2012 isbn 978 3 8006 4234 2 geldpolitik komplett dieses lehrbuch vermittelt die grundkenntnisse der geldtheorie und geldpolitik anhand von konkreten beispielen und den aktuellen geldpolitischen entwicklungen die Übungsfragen am kapitelende sorgen für einen höheren lernerfolg besonders aktuell geldpolitik die 3 auflage berücksichtigt die aktuellen entwicklungen der europäischen währungsunion und stellt die geld politischen zusammenhänge praktisch dar besonders interessant für studenten der wirtschaftswissenschaften an universitäten fachhochschulen und berufsakademien

since 1969 75 people have been awarded the nobel prize in economics recent recognized a history of economic thought contributions of the nobel laureates to economic science describes their major accomplishments in a manner so all readers regardless of their

knowledge of economics can appreciate the efforts of these scholars and their impact on the development and progress of economic science begin with a brief tour of economic thought and the factors that have influenced economic doctrine from the 16th through the 20th century then for each nobel laureate learn about their background and professional affiliations complete your understanding of each laureate s accomplishments with a concise relatively non technical summary of their nobel prize lecture

examines the role of economic theory in business strategy and decision making

an economist best book of 2023 one of the new york times 33 nonfiction books to read this fall named a most anticipated fall book by the chicago tribune and bloomberg finalist for the 2024 hayek book prize wherever you sit on the political spectrum there s a lot to learn from this book more than a biography of one controversial person it s an intellectual history of twentieth century economic thought greg rosalesky npr s planet money the first full biography of america s most renowned economist milton friedman was alongside john maynard keynes the most influential economist of the twentieth century his work was instrumental in the turn toward free markets that defined the 1980s and his full throated defenses of capitalism and freedom resonated with audiences around the world it s no wonder the last decades of the twentieth century have been called the age of friedman or that analysts have sought to hold him responsible for both the rising prosperity and the social ills of recent times in milton friedman the first full biography to employ archival sources the historian jennifer burns tells friedman s extraordinary story with the nuance it deserves she provides lucid and lively context for his groundbreaking work on everything from why dentists earn less than doctors to the vital importance of the money supply to inflation and the limits of government planning and stimulus she traces friedman s long standing collaborations with women including the economist anna schwartz his complex relationships with powerful figures such as the federal reserve chairman arthur burns and the treasury secretary george shultz and his direct interventions in policymaking at the highest levels most of all burns explores friedman s key role in creating a new economic vision and a modern american conservatism the result is a revelatory biography of america s first neoliberal and perhaps its last great conservative

this book contains a series of lectures recently given to researchers and students in quantitative economics by an international group of distinguished scholars the topics covered are at the forefront of recent developments of research in economics and econometrics the book is divided into three sections microeconomics macroeconomics and econometrics the section on microeconomics contains chapters on the economics of destitution and an overview of general equilibrium theory with incomplete markets the section on macroeconomics contains chapters on the new endogenous growth theory

and the microeconomic underpinning of dynamic international macroeconomic models the section on econometrics contains chapters on the rapidly expanding literature for garch models of volatility empirical analysis of time series and asymptotic estimation theory for nonlinear econometric models this will be essential reading for graduate students and researchers in economics econometrics and finance

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Converting 45 mm to Inches: A Comprehensive Guide

The conversion between millimeters (mm) and inches (in) is a common task encountered across various fields, from engineering and manufacturing to carpentry and everyday measurements. Understanding this conversion is crucial for accurate calculations and seamless collaboration, especially in international projects or situations requiring the use of both metric and imperial units. This article focuses specifically on converting 45 mm to inches, addressing potential challenges and providing a thorough understanding of the process.

Understanding the Metric and Imperial Systems

Before diving into the conversion, it's helpful to understand the fundamental difference between the metric and imperial systems. The metric system, based on powers of 10, uses millimeters, centimeters, meters, and kilometers as units of length. The imperial system, conversely, employs inches, feet, yards, and miles. While the metric system is predominantly used globally, the imperial system remains prevalent in certain countries, particularly the United States. This necessitates a clear understanding of how to convert between these systems to avoid errors and ensure consistent measurements.

The Conversion Factor: The Key to Accuracy

The cornerstone of converting millimeters to inches lies in the conversion factor. One inch is equal to precisely 25.4 millimeters. This ratio is constant and forms the basis of all mm-to-in conversions. Therefore, to convert millimeters to inches, we divide the number of millimeters by 25.4.

Step-by-Step Conversion of 45 mm to Inches

Let's convert 45 millimeters to inches using the conversion factor: Step 1: Identify the conversion factor: 1 inch = 25.4 mm Step 2: Set up the equation: Inches = Millimeters / 25.4 mm/inch Step 3: Substitute the value: Inches = 45 mm / 25.4 mm/inch Step 4: Calculate the result: Inches \approx 1.77165 inches Therefore, 45 millimeters is approximately equal to 1.77 inches. It's important to note that we've rounded the result to four decimal places. The level of precision required will depend on the specific application. For less demanding situations, rounding to two decimal places (1.77 inches) might suffice.

Addressing Common Challenges and Errors

Several common challenges can arise when performing this conversion: **Incorrect Conversion Factor:** Using an incorrect conversion factor is the most frequent error. Remember to use 25.4 mm/inch consistently. **Unit Misinterpretation:** Ensure you're working with millimeters and not other metric units like centimeters or meters. Always double-check your units. **Rounding Errors:** Over-rounding or under-rounding can lead to significant inaccuracies, especially in precision-sensitive applications. Choose an appropriate level of precision based on the context. **Calculator Errors:** Make sure you input the values correctly into your calculator, paying close attention to the order of operations.

Advanced Scenarios and Applications

While converting a single value like 45 mm is straightforward, more complex scenarios might involve multiple conversions or calculations within a larger problem. For example, you might need to convert multiple measurements for a project or incorporate the conversion within a formula. In such cases, meticulous record-keeping, organized calculations, and a clear understanding of the context are crucial to avoid mistakes. Software tools or online converters can assist in streamlining these more complex calculations.

Utilizing Online Converters and Software

Many online converters and software programs are readily available to perform mm-to-in conversions. These tools often provide instant results and can handle multiple

conversions simultaneously, significantly saving time and effort. However, it's essential to verify the accuracy of these tools by cross-checking with manual calculations, especially for critical applications.

Summary

Converting 45 mm to inches involves a simple yet crucial calculation using the conversion factor of 25.4 mm/inch. Understanding this factor, paying close attention to units, and employing appropriate rounding techniques are essential for accurate results. This conversion is fundamental in various fields, requiring precise measurements and seamless integration of metric and imperial systems. While online tools can simplify the process, a solid understanding of the underlying principles remains critical for accuracy and problem-solving.

FAQs

1. Why is 25.4 mm equal to 1 inch? This is a defined relationship; it's not a measured value. It's a result of international agreements on standardized units of measurement. 2. Can I convert centimeters to inches directly? Yes, you can. Since 1 cm = 10 mm, you can first convert centimeters to millimeters and then use the 25.4 mm/inch conversion factor. Alternatively, you can use the conversion factor 1 inch = 2.54 cm. 3. What is the best way to handle rounding errors? The best approach is to perform the calculation to a higher level of precision than required and then round the final answer to the appropriate number of significant figures, considering the context of your application. 4. Are there any situations where an exact conversion isn't possible? The conversion itself is always exact using the defined conversion factor. However, any real-world measurement will have some inherent uncertainty or error, which will affect the precision of the converted value. 5. Can I use this conversion for all length measurements? Yes, the conversion factor 25.4 mm/inch applies consistently for all length measurements, from small components to large distances, provided the units are correctly identified and the calculation is performed accurately.

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