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As you read Section 2, answer the following questions. 1. What failure of classical economics did the Great Depression highlight? 2. How did John Maynard Keynes explain the continuation of the Great Depression? 3. (a) According to Keynes, how could the Depression-era government make up for the drop in private spending?

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A. Economics describes economic

activity. For example, it uses terms such

as Gross Domestic Product (GDP), which

is the dollar value of all final goods,

services, and structures made

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economic system. an organized way of
providing for the wants and needs of
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