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Between 1998 and 2003 Blanchard served as the Chairman of the Economics Department at MIT. He is also an adviser for the Federal Reserve banks of Boston (since 1995) and New York (since 2004). Blanchard has published numerous research papers in the field of macroeconomics, as well as undergraduate and graduate macroeconomics textbooks.

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ANSWERS TO END-OF-CHAPTER PROBLEMS CHAPTER 1 Quick Check. a. True. b. True. c. False. d. False/uncertain. The rate of growth was higher during the decade beginning in 1996 than during the previous two decades, but it is probably unrealistic to expect productivity to continue to grow at such a fast pace. e. False.

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