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$cc = 0.3$. We also know that labor (L) increases by 10 percent. Let $(W/P)_1$ equal the initial value of the real wage and $(W/P)_2$ equal the final value of

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Step 1 of 1. Macroeconomics and Microeconomics are two different yet inextricably linked branches of Economics. While there are certain specific differences between them, they serve as complements to serve the purpose of studying the economy and its various facets. • As the name exemplifies, Microeconomics is the study of individual (Micro) units while Macroeconomics is the study of the economy (Macro) as a whole.

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