

Key to Macroeconomic Symbols

Symbol:	Meaning:
C	Consumption
Savings	Savings (use "S" for individual product Supply)
Y	Income
P	Price
Q	Quantity (individual products or aggregate q. of GDP)
MB	Marginal benefit
MC	Marginal cost
PPC	Production possibilities curve = PPF = prod. poss. frontier
D	Demand of an individual product
S	Supply of an individual product
GDP	Gross domestic product
DI	Disposable income
Saving	Saving
MPC	Marginal propensity to consume
MPS	Marginal propensity to save
ID	Investment demand for funds
I_G	Gross investment by businesses
AE	Aggregate expenditures
GDP _r	Real Gross Domestic Product
G	Government expenditures
X_N	Net Exports (Exports "minus" Imports)
AD	Aggregate demand
SRAS	Aggregate supply (short run)
LRAS	Aggregate supply, long run
Y_F	Full employment GDP
T	Taxes
i or i_r	Interest rate (%) (Lower case i is usually nominal interest)
MD	Demand for money
MS	Supply of money
SRPC	Phillips Curve (short run)
LRPC	Phillips Curve long run
PL	Price level (McConnell always spell it out in the graphs)
$S_\$$	Supply of US dollars
$D_\$$	Demand for US dollars
$i\%$	<i>nominal interest rates</i>
$r\%$	<i>real interest rates</i>

Key to Macroeconomic Symbols

GDP_R – Real GDP (Output)
C – Consumption
 I_G – Gross Private Investment
G – Government Spending
 X_N – Net Exports (Exports – Imports)

w - wages (primary cost of production)

T – taxes
DI – disposable income

X – Exports
M – Imports

AD – aggregate demand
SRAS – short-run aggregate supply
LRAS – long-run aggregate supply
PL – Price Level

SRPC – short-run Phillips curve
LRPC – long-run Phillips curve
 $u\%$ - unemployment rate
 $\pi\%$ - inflation rate

S_{LF} – Supply of loanable funds
 D_{LF} – Demand for loanable funds
 $r\%$ - real interest rate

MS – Money Supply
MD – Money Demand
RR – Required Reserves
ER – Excess Reserves
 $i\%$ - nominal interest rate
DR – discount rate
 $rr\%$ – required reserve ratio
OMO – open market operations (buying and selling gov't bonds)

FOREX – foreign exchange market
 D_s - demand for dollars in FOREX
FOREX
 S_s - supply of dollars in FOREX
e – exchange rate
(AKA value of dollar in FOREX)

↑ - increase
↓ - decrease
→ - shift right (increase)
← - shift left (decrease)
∴ - therefore
Δ - change