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and we calculate the natural rate of
unemployment. Then, given a policy goal
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Cold weather damages the orange crop, reducing the supply of oranges. This can be seen in Figure 6 as a shift to the left in the supply curve for oranges.

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as well as forgiving those loans on condition of reforms. None of these solutions has delivered as promised. The problem is not the failure of economics, William Easterly argues, but the failure to apply economic principles to practical policy work. In this book Easterly shows how these solutions all violate the basic

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