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SPP/Econ 556 Alan Deardorff Winter Term 1999 Final Exam (with Answers) Page 4 Of 12 3. (10 Points) Mankiw's Open-Economy Long-Run Model Is  $Y = F(K,L)$  (1) Production Function, Fixed Factor Endowments  $C = C(Y - T)$  (2) Consumption Function, Fixed Taxes, 0