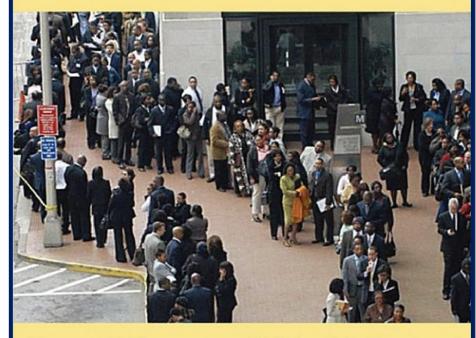








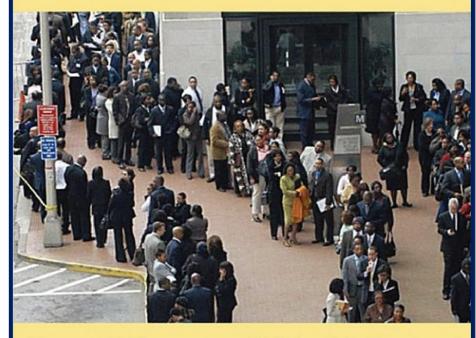
— Activist vs. Austerity Policies —



Howard J. Sherman and Michael A. Meeropol



— Activist vs. Austerity Policies —



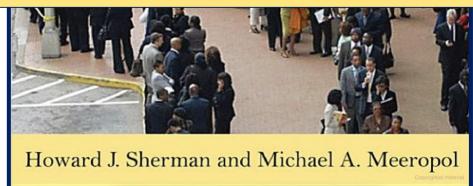
Howard J. Sherman and Michael A. Meeropol



— Activist vs. Austerity Policies —



"Big picture"
The economy as a whole





— Activist vs. Austerity Policies —



# "Big picture" The economy as a whole



Howard J. Sherman and Michael A. Meeropol

### **MICROECONOMICS**

SIXTH EDITION

### DAVID A. BESANKO

Northwestern University, Kellogg School of Management

#### **RONALD R. BRAEUTIGAM**

Northwestern University, Department of Economics

with Contributions from

#### Michael J. Gibbs

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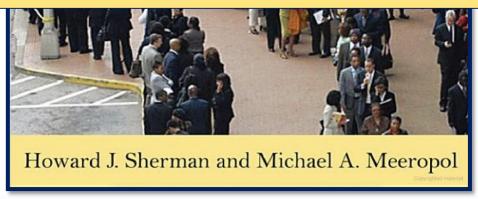
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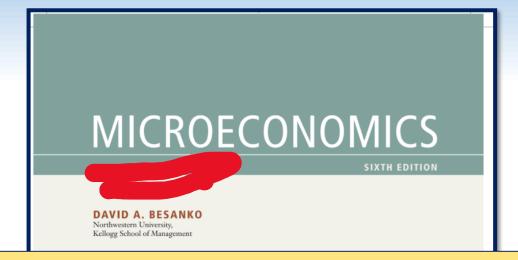
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# "Big picture" The economy as a whole





## Individual decisions and factors

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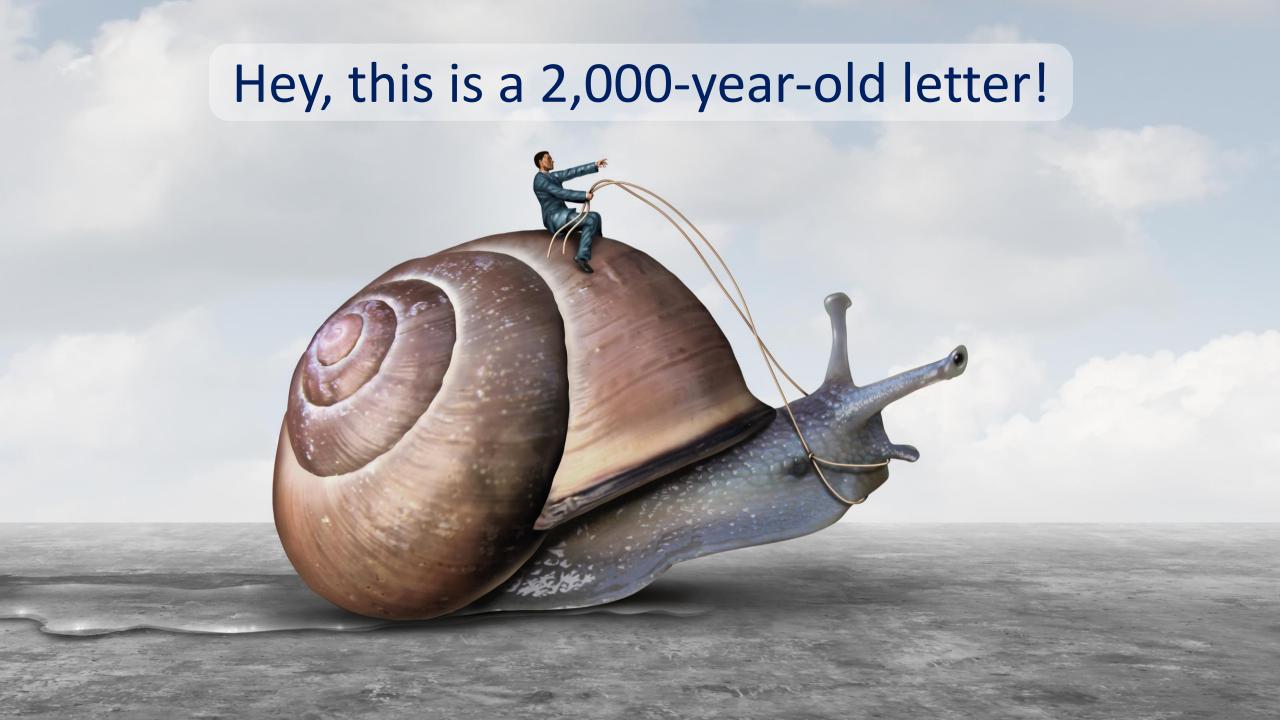


## Our Galatians study are building blocks for today



Phil. 1:3 I thank my God in all my remembrance of you...

Phil. 1:3 Εὐχαριστῶ τῷ θεῷ μου ἐπὶ πάση τῆ μνείᾳ ὑμῶν...





"Fellowship of the gospel"



"Fellowship of the gospel"



"Fruition of the gospel"

gospel"

"Fellowship of the gospel"

"Fruition of the gospel" "Life in the

"Fellowship of the gospel"



Phil. 1:3-5 I thank my God in all your remembering me, always in every prayer of mine for you all making my prayer with joy because of your partnership in the gospel from the first day until now.

Phil. 1:3-5 Εὐχαριστῶ τῷ θυ μου ἐπὶ πάση τῆ μνεία ύμῶν, πάντοτε ἐν πάση δεήσει μου ύπερ πάντων ύμῶν, μετὰ χαρᾶς τὴν δέησιν ποιούμενος ἐπὶ τῆ κοινωνία ύμῶν εἰς τὸ εὐαγγέλιον ἀπὸ τῆς πρώτης ήμέρας ἄχρι τοῦ νῦν

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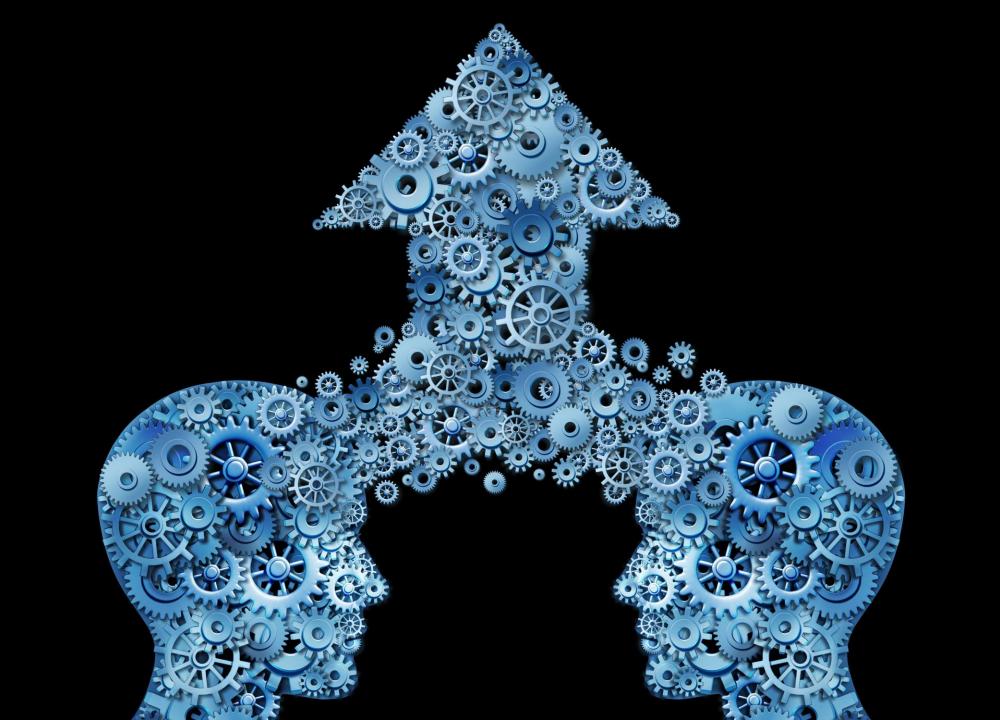
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mine for you all making

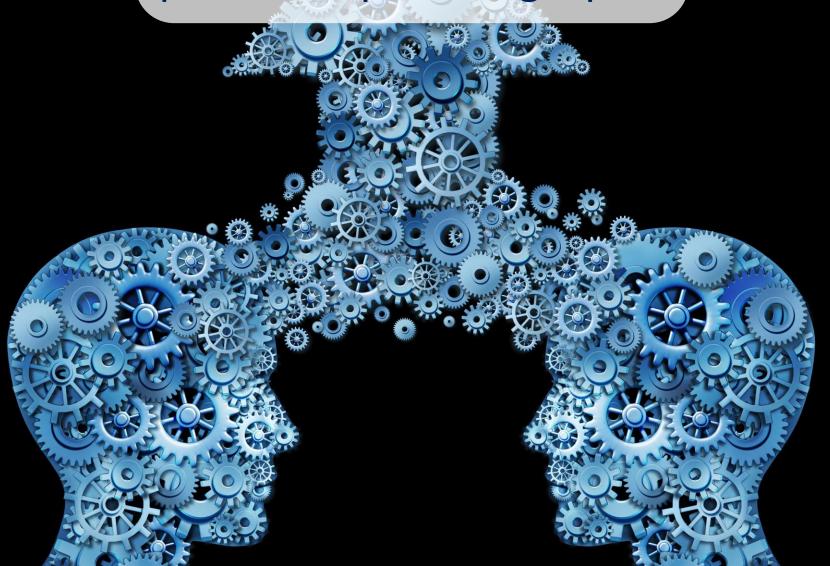
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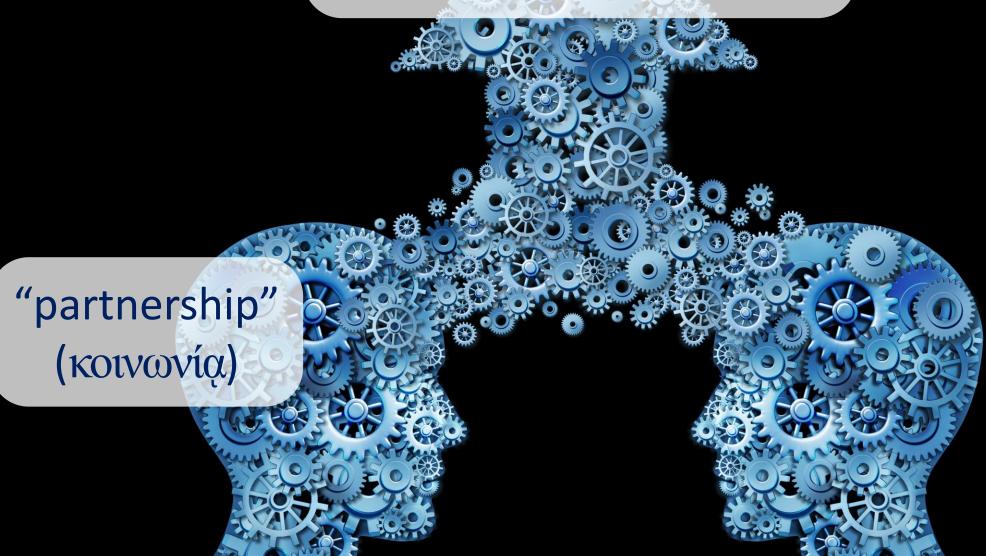
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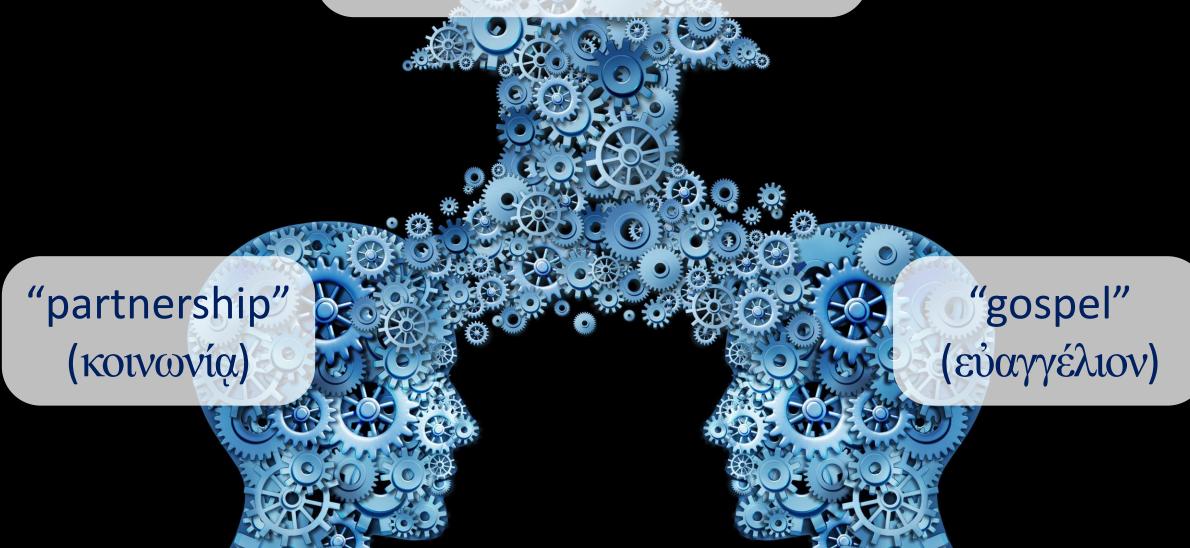
"Because of your partnership in the gospel"

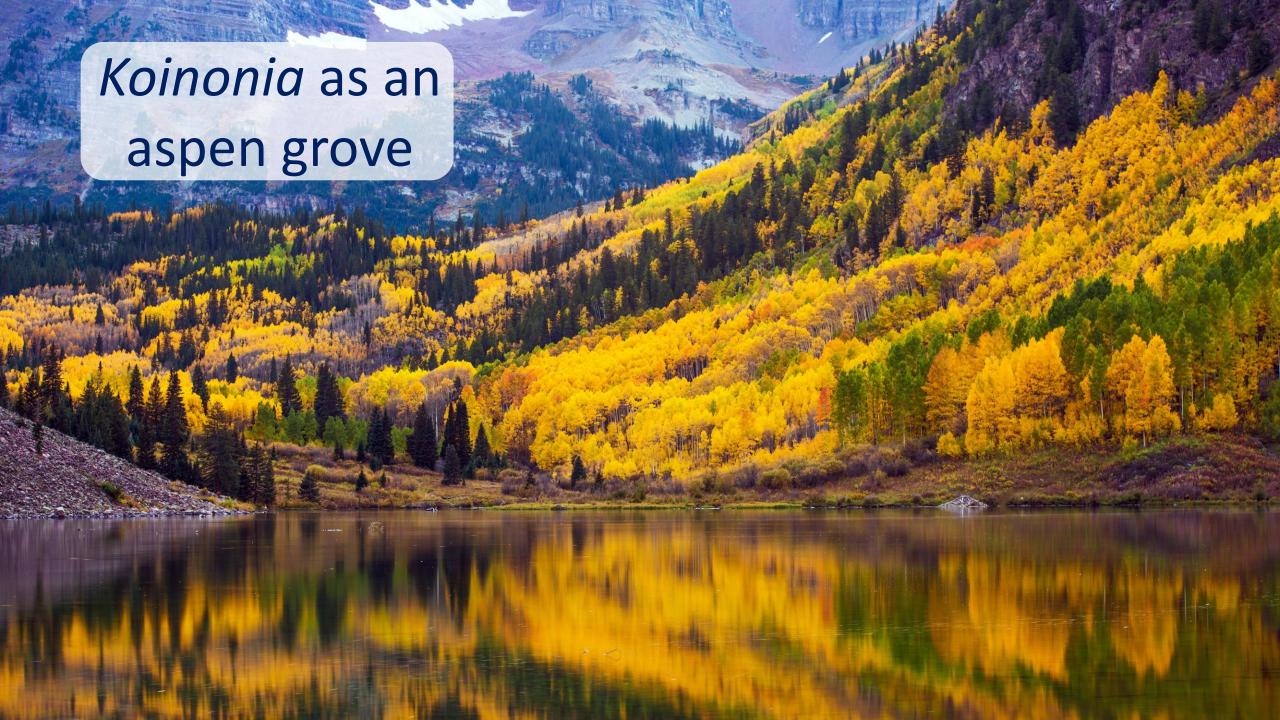


"Because of your partnership in the gospel"











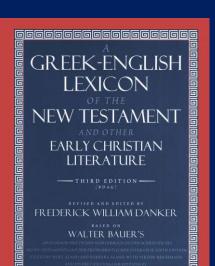


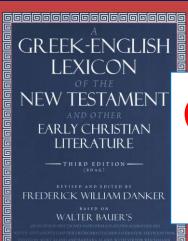
"gospel" (εὐαγγέλιον)



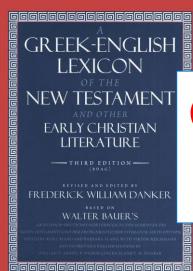


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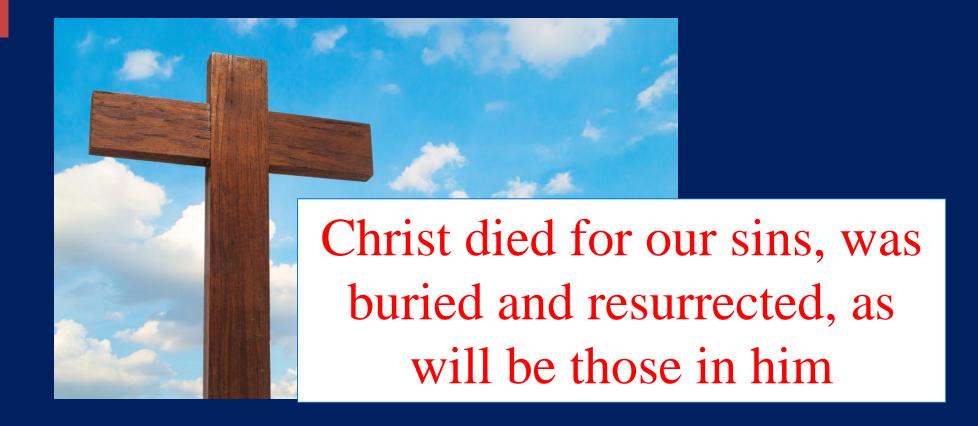




# Gospel (εὐαγγέλιον) - 1. God's good news to humans, good news



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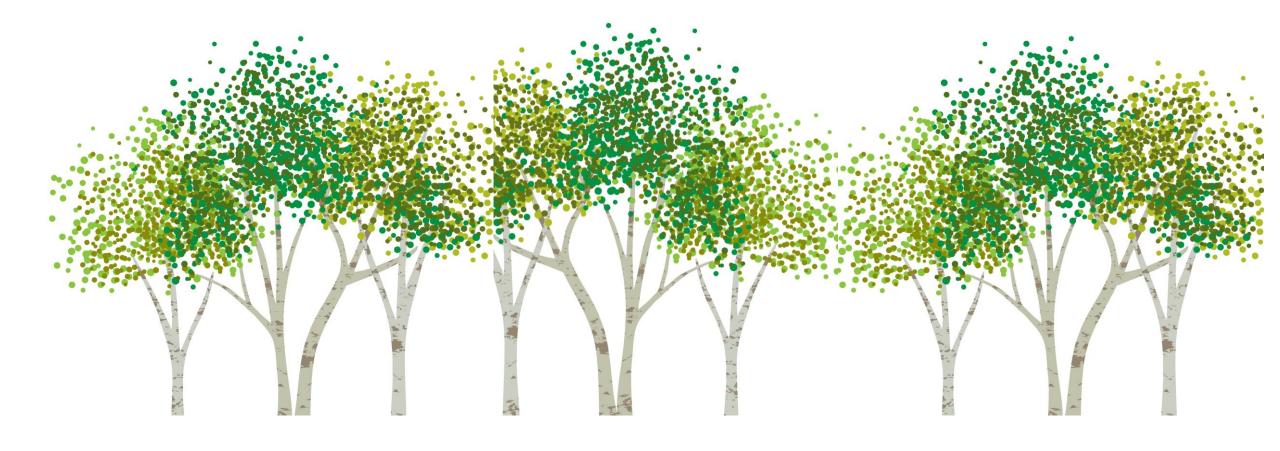


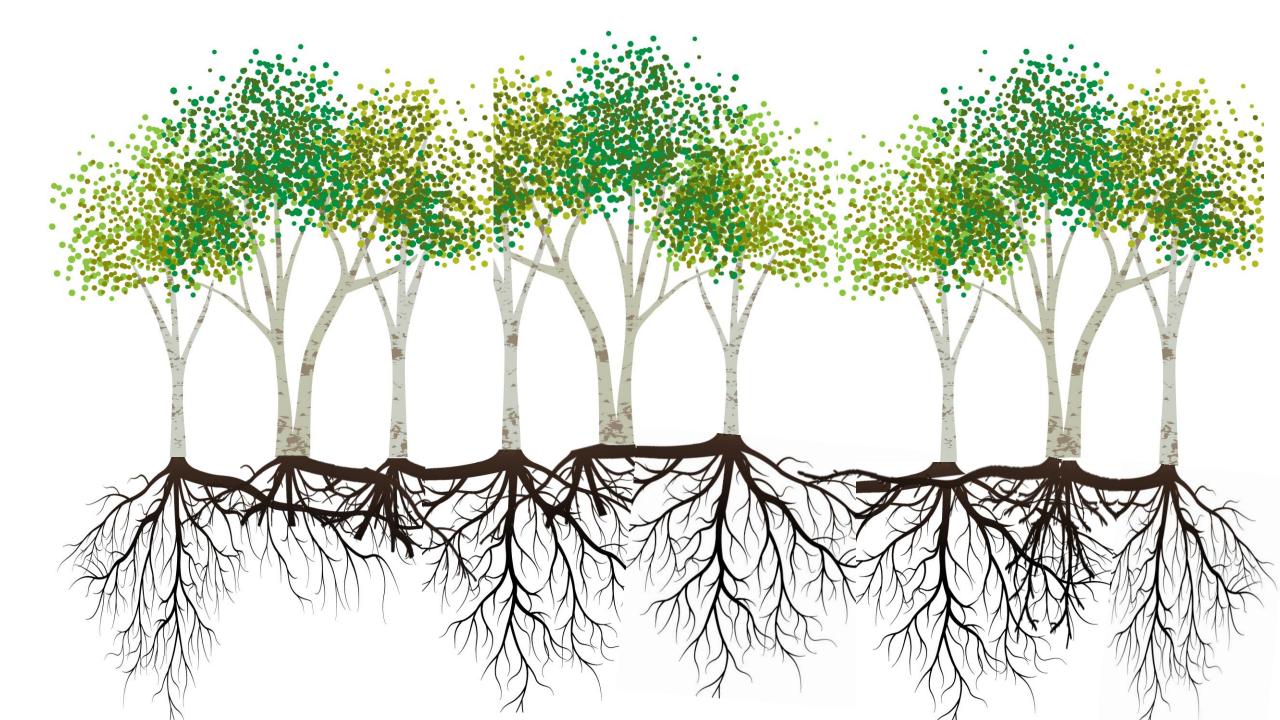


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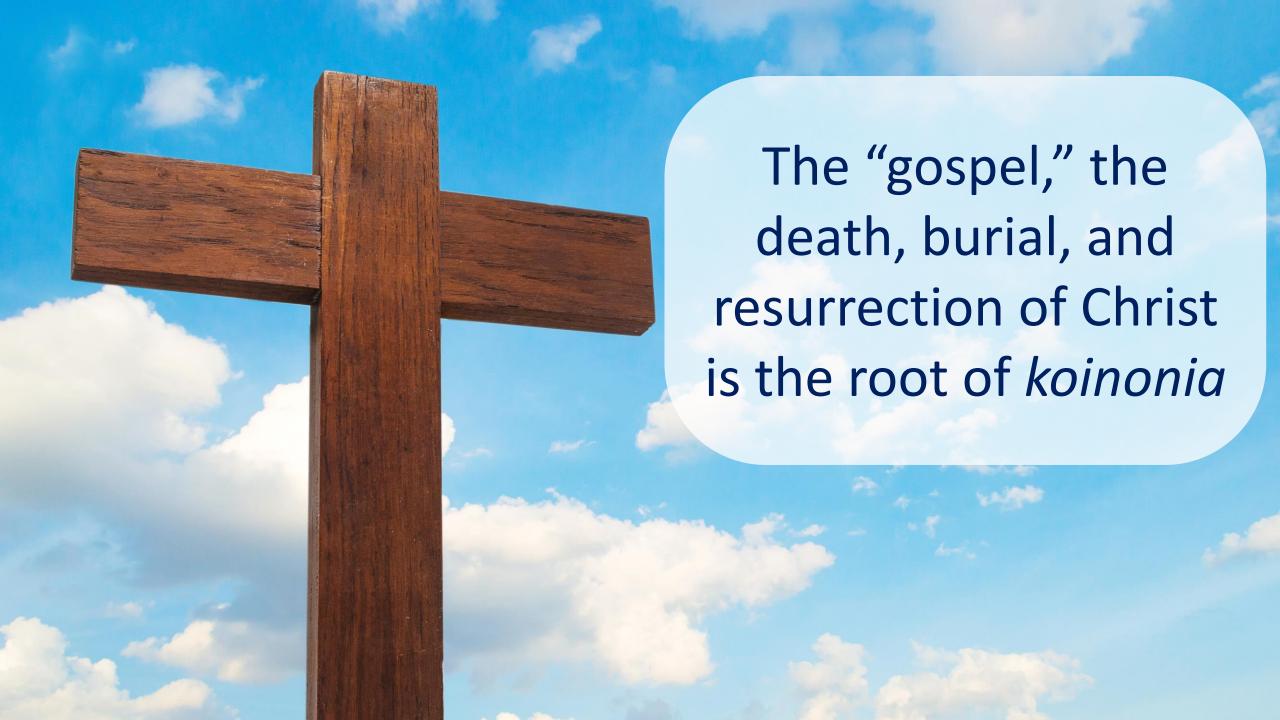


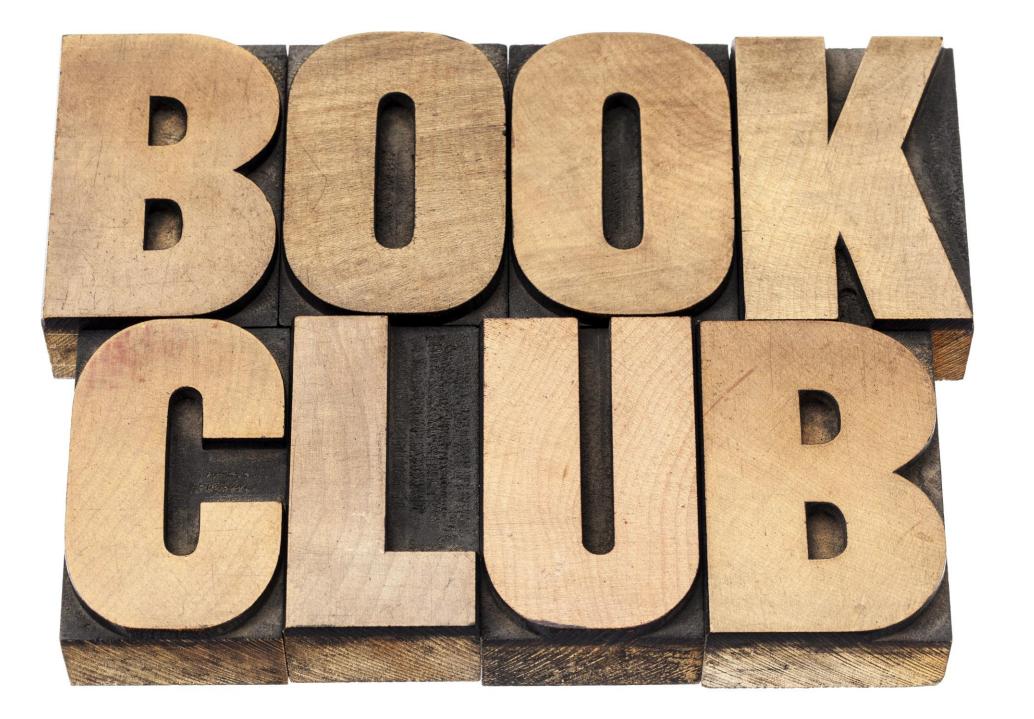


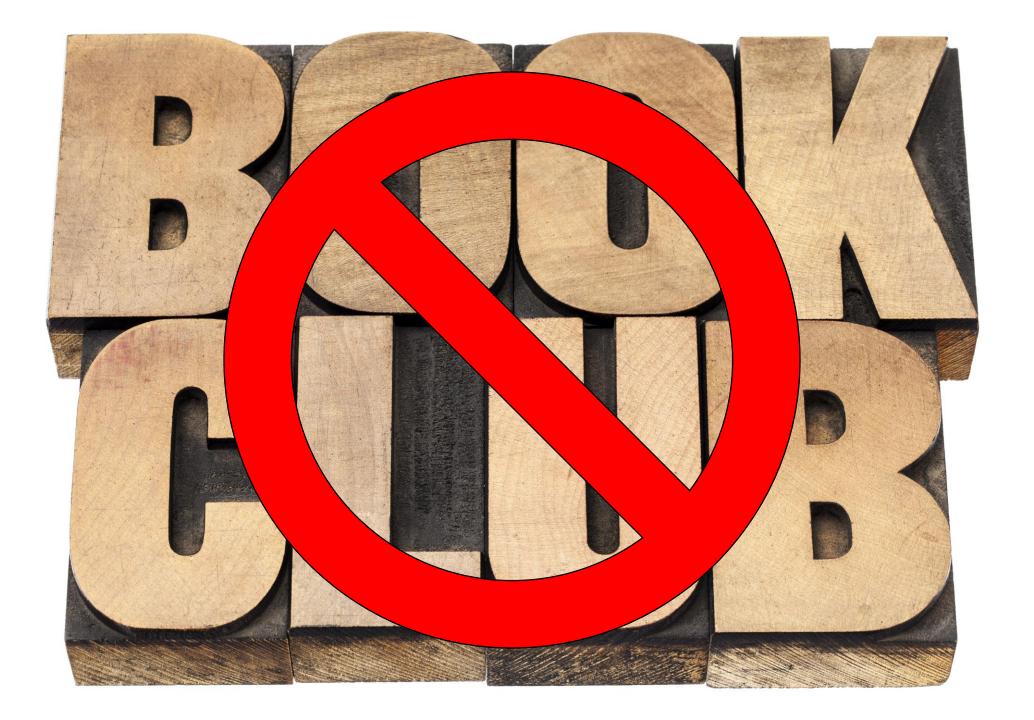












# Rotary



#### The cross is the center of history



## Principles of Macroeconomics

— Activist vs. Austerity Policies —



"Big picture"
The economy as a whole

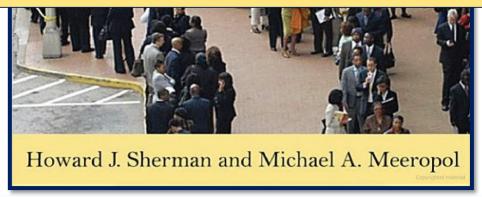


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"Big picture"
The economy as a whole



Eph 1:3-10



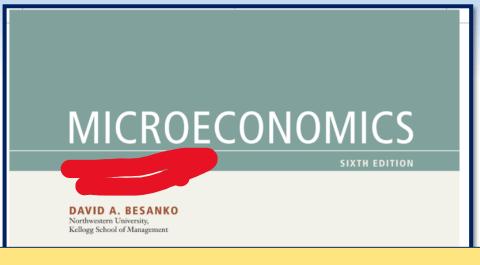
**DAVID A. BESANKO** Northwestern University, Kellogg School of Management

# Individual decisions and factors

WILEY

#### Phil. 1:5

"...because of your partnership in the gospel from the first day until now"



## Individual decisions and factors

WILEY

Three focus points

"Fellowship of the gospel"



Three focus points

"Fellowship of the gospel"



"Fruition of the gospel"

Phil. 1:6 πεποιθώς αὐτὸ τοῦτο, ὅτι ὁ ἐναρξάμενος ἐν ὑμῖν ἔργον ἀγαθὸν ἐπιτελέσει ἄχρι ἡμέρας Χριστοῦ Ἰησοῦ·

Aorist participle: an action that God has already started

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Gal. 3:3

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Aorist participle: an action that God has already started

Gal. 3:3

1 Cor. 1:4-9







God don't make promises that he don't keep

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Paul harkens to the Old Testament "day of the LORD"

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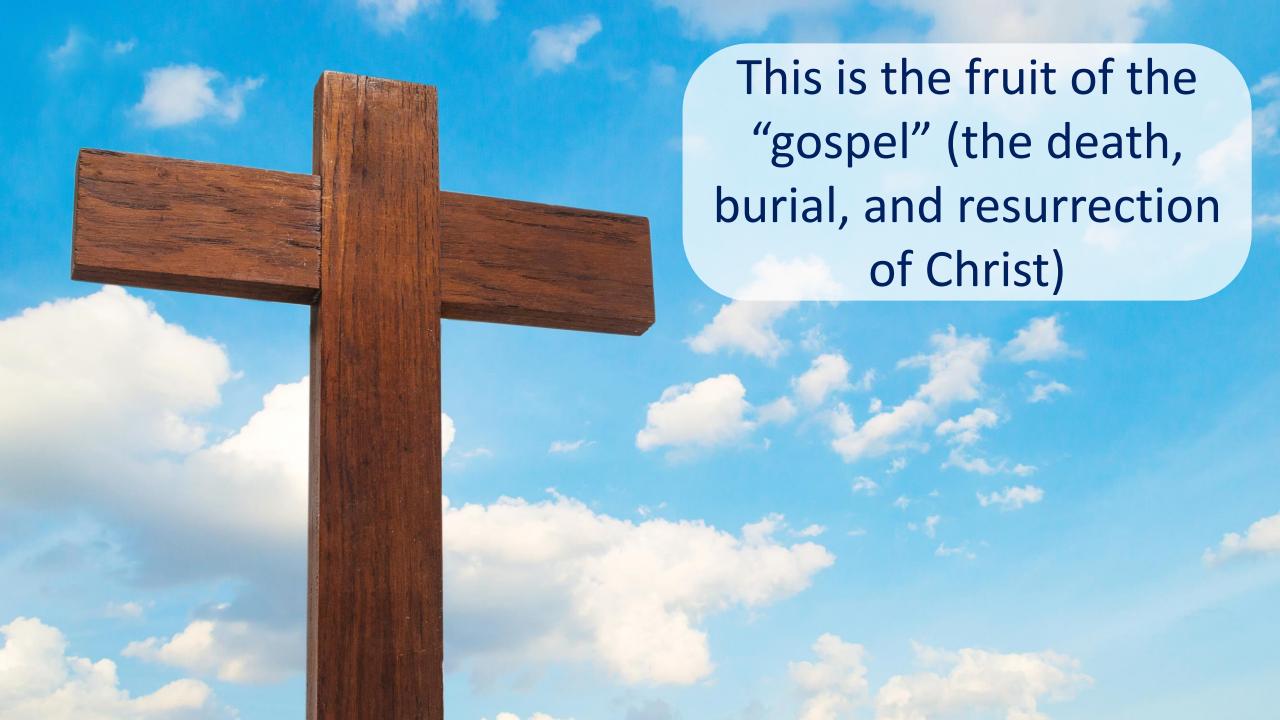
Micah 3, 4

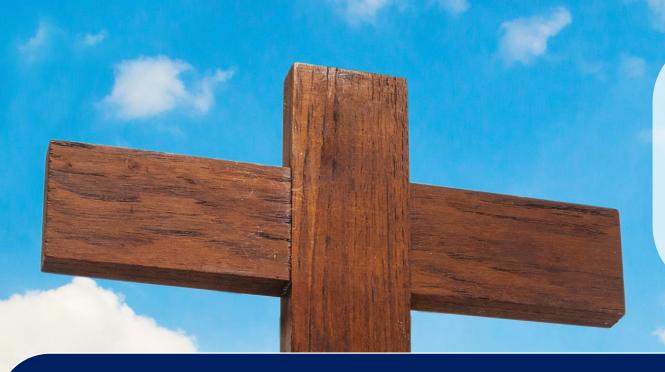
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Paul harkens to the

Old Testament "day of the LOP"

Joel 2





This is the fruit of the "gospel" (the death, burial, and resurrection of Christ)

Rm. 6:21-22 "But what fruit were you getting at that time from the things of which you are now ashamed? For the end of those things is death. But now that you have been set free from sin and have become slaves of God, the fruit you get leads to sanctification and its end, eternal life."

Three focus points

"Fellowship of the gospel"



"Fruition of the gospel"

#### Three focus points

gospel"

"Fellowship of the gospel"

"Fruition of the gospel" "Life in the

Phil. 1:7 It is right for me to feel this way about you all, because I hold you in my heart, for you are all partakers with me of grace, both in my imprisonment and in the defense and confirmation of the gospel.

Phil. 1:7 Καθώς ἐστιν δίκαιον έμοι τοῦτο φρονεῖν ύπερ πάντων ύμῶν διὰ τὸ έχειν με έν τῆ καρδία ύμᾶς, έν τε τοῖς δεσμοῖς μου καὶ έν τῆ ἀπολογία καὶ βεβαιώσει τοῦ εὐαγγελίου συγκοινωνούς μου τῆς χάριτος πάντας ύμᾶς ὄντας. Phil. 1:7 It is right for me to feel this way about you all, because I hold you in my heart, for you are all partakers with me of grace, both in my

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"Feel" - *Phroneō* (φρονέω) A mindset, disposition, attitude, hold an opinion

gospel.

Valence con cons

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10x in letter

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Phil. 1:8 For God is my witness, how I yearn for you all with the affection of Christ Jesus.

Phil. 1:8 μάρτυς γάρ μου ό θεὸς ὡς ἐπιποθῶ πάντας ὑμᾶς ἐν σπλάγχνοις Χριστοῦ Ἰησοῦ

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Phil. 1:9 And it is my prayer that your love may abound more and more, with knowledge and all discernment...

Phil. 1:9 Καὶ τοῦτο προσεύχομαι, ἵνα ἡ ἀγάπη ὑμῶν ἔτι μᾶλλον καὶ μᾶλλον περισσεύη ἐν ἐπιγνώσει καὶ πάση αἰσθήσει...

Phil. 1:10-11 εἰς τὸ δοκιμάζειν ύμᾶς τὰ διαφέροντα, ἵνα ἦτε είλικρινεῖς καὶ ἀπρόσκοποι εἰς ἡμέραν Χριστοῦ, πεπληρωμένοι καρπὸν δικαιοσύνης τὸν διὰ Ἰησοῦ Χριστοῦ εἰς δόξαν καὶ ἔπαινον θεοῦ.

Phil. 1:10-11 so that you may approve what is excellent, and so be pure and blameless for the day of Christ, filled with the fruit of

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"Approve" or "test" - dokimazō (δοκιμάζω) "Excellent" or "different" – diapherō (διαφέρω)

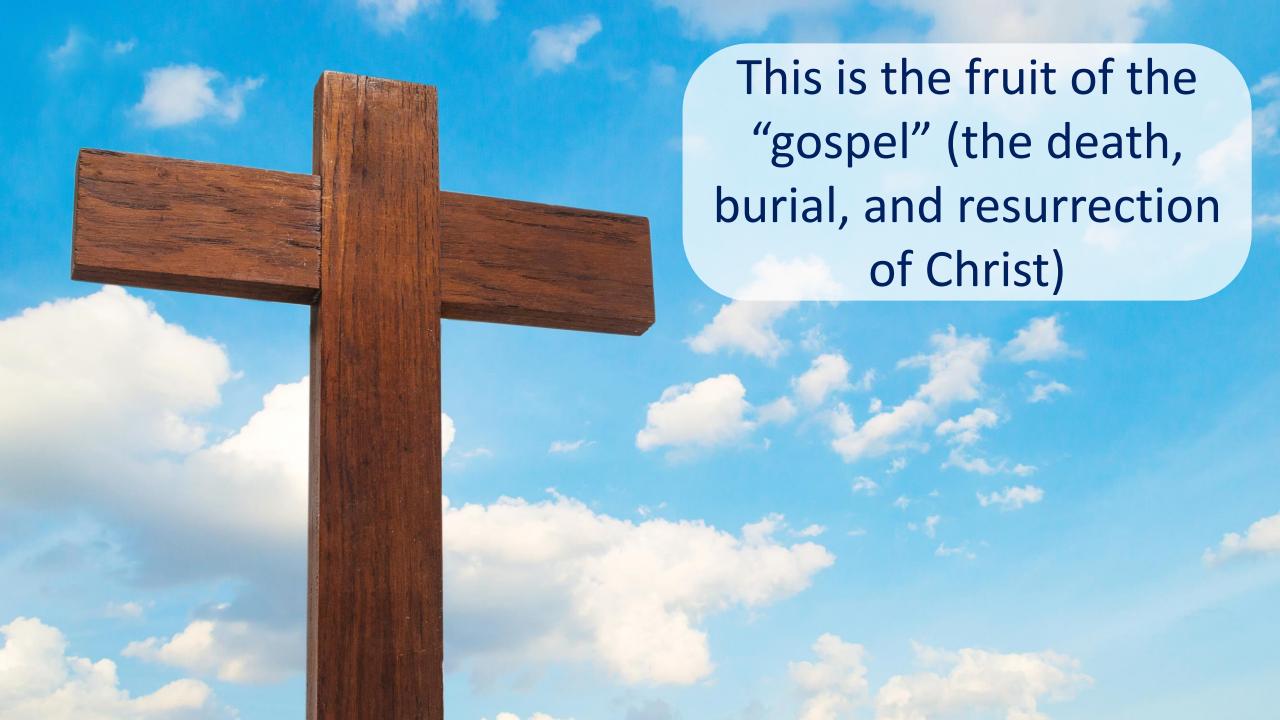
praise of God.

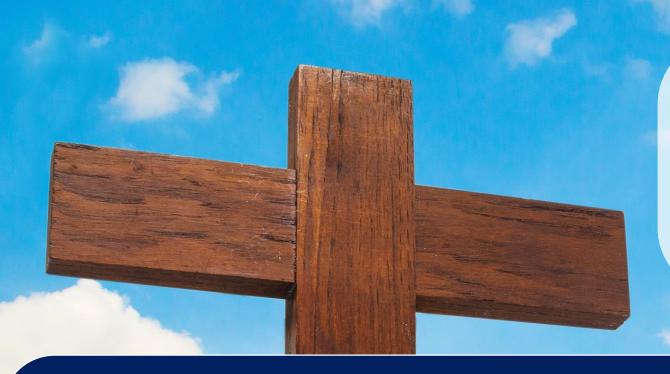
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This is the fruit of the "gospel" (the death, burial, and resurrection of Christ)

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#### Points to Ponder:







# Our fellowship is special





#### Our fellowship is special

"...I yearn for you all with the affection of Christ Jesus" (Phil. 1:8)





The "gospel" is the key!

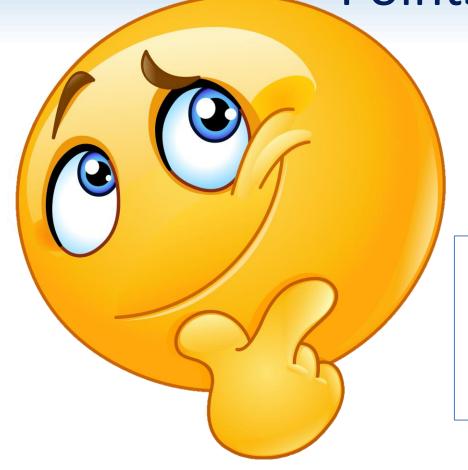




## The "gospel" is the key!

"...I decided to know nothing among you except Jesus Christ and him crucified..." (1 Cor. 2:2)

#### Points to Ponder:



## Let's grow!

May our "...love may abound more and more, with knowledge and all discernment..." (Phil. 1:9)

