



[Summary]

Phillips Curve

Subject:	Business Economics
Course:	B. A. (Hons.), 3 rd Semester, Undergraduate
Paper No. & Title:	Paper – 301 Macroeconomics - I
Unit No. & Title:	Unit – 4 Inflation, Unemployment and the Phillips Curve
Lecture No. & Title:	Lecture – 2 Phillips Curve

Summary

In this lesson we learnt about Inflation and unemployment prevailing in the developing countries. The dilemma faced by policy makers in controlling rate of inflation & rate of unemployment. We understood, how this dilemma has been answered by A.W. Phillip by inflation & Unemployment trade of Phillip Curve. We also made efforts to understand the shifts in Phillip curve & difference in short run & long run Phillip curve.