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Kevin D. Hoover is Professor of Economics and Philosophy at Duke University. A graduate of the College of William and Mary, he received his doctorate from the University of Oxford. He developed his interest in applied macroeconomics early in his career while working at the Federal Reserve Bank of San Francisco.

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**APPLIED INTERMEDIATE MACROECONOMICS**

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Defense Nondefense. Kevin D. Hoover, Applied Intermediate Macroeconomics . Cambridge University Press, 2011. Problem 17.11: Typically automatic stabilizers are mechanism that increase government expenditure and/or cut taxes when the economy enters a recession and decrease expenditures (at least relative to trend) and increase taxes in a boom. Thus, they tend to drive the government deeper into deficit in a recession and to drive it towards surplus in a boom.

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