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Memorial Prize in Economics, is Professor of Economics at Princeton University, where he regularly teaches the principles course. He received his BA from Yale and his PhD from MIT. Prior to his current position, he taught at Yale, Stanford, and MIT. He also spent a year on staff of the Council of Economics Advisors in 1982-1983.

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Paul Krugman is Professor of Economics at Princeton University, where he regularly teaches the principles course. He received his BA from Yale and his PhD from MIT. Prior to his current position, he taught at Yale, Stanford, and MIT. He also spent a year on the staff of the Council of Economic Advisers in 1982 – 1983.

CHAPTER

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