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$i_{2,t} = (i_{1,t} + i_{1,t+1})/2$ Here, given that we know both current short term and long term rates, we can deduce the short term future rate. 2. Expectations or Term Premium Theory Interest rates on long bonds equal the

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average of interest rates of present and future short term notes plus some term premium, alpha. $i_{2,t} = (i_{1,t} + i_{1,T+1})/2 + \alpha$

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The prefix micro means small, indicating that microeconomics is concerned with the study of the market system on a small scale. Microeconomics looks at the individual markets that make up the market system and is concerned with the choices made by small economic units such as individual consumers, individual firms, or individual government agencies.

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the hypothesis that “ an increase in the supply of money leads to an increase ...

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