Unemployment and inflation are an economy’s two most important macroeconomic issues. The federal government’s fiscal policy and the Federal Reserve’s monetary policy try to maintain both a low unemployment rate around a natural rate and a low inflation rate around 2%. In your Final Paper, Evaluate the historical relationship between unemployment and inflation. (hint: You may start from A.W. Phillips’s finding of the relationship between unemployment and inflation.) Distinguish between the short-run and the long-run in a macroeconomic analysis. Why is the relationship between unemployment and inflation different in the short-run and the long-run? Assess the recent 20-year U.S. unemployment and inflation data. Do the current U.S. unemployment and inflation data confirm the short-run Phillips curve? Analyze why the recent 20-year U.S. unemployment and inflation data approves or disproves the short-run Phillips curve. Evaluate whether the Phillips curve can still validly resolve today’s issue of unemployment and inflation and forecast unemployment and inflation. Why or why not? Recommend any policy, method, or opinions for the current U.S. unemployment and inflation as a policy maker for either fiscal policy or monetary policy (or both). The Short-Run and Long-Run Relationship Between Unemployment and Inflation Final Paper Must be eight to 10 double-spaced pages in length (not including title and references pages) and formatted according to APA style as outlined in the Writing Center APA Style (Links to an external site.) resource. Must include a separate title page with the following: Title of paper Student’s name Course name and number Instructor’s name Date submitted For further assistance with the formatting and the title page, refer to APA Formatting for Microsoft Word (Links to an external site.). Must utilize academic voice. See the Academic Voice (Links to an external site.) resource for additional guidance. Must include an introduction and conclusion paragraph. Your introduction paragraph needs to end with a clear thesis statement that indicates the purpose of your paper. For assistance on writing Introductions & Conclusions (Links to an external site.) as well as Writing a Thesis Statement (Links to an external site.), refer to the Writing Center resources. Must use at least five scholarly, peer-reviewed, and other credible sources in addition to the course text. The Scholarly, Peer-Reviewed, and Other Credible Sources (Links to an external site.) table offers additional guidance on appropriate source types. If you have questions about whether a specific source is appropriate for this assignment, please contact your instructor. Your instructor has the final say about the appropriateness of a specific source for a particular assignment. Must document any information used from sources in APA style as outlined in the Writing Center’s Citing Within Your Paper (Links to an external site.) guide. Must include a separate references page that is formatted according to APA style as outlined in the Writing Center. See the Formatting Your References List (Links to an external site.) resource in the Writing Center for specifications.