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Paul Krugman, recipient of the 2008 Nobel Memorial Prize in  
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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 Advisors in 1982–1983.

## CHAPTER

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