Makroökonomische Modelle: IS LM ZZ

Faktormärkte

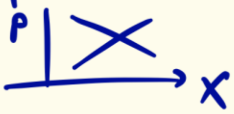
Gütermarkt	Geldmarkt	Geldkap.-M.	Sachkap.-M.	Bodenm.	Arbeitsmarkt
$Y^S \overset{!}{=} Y^D$	$M \overset{!}{=} L$	$A = N$	$A \overset{!}{=} N$	$A \overset{!}{=} N$	$N^D \overset{!}{=} N^S$, $L^D \overset{!}{=} L^S$

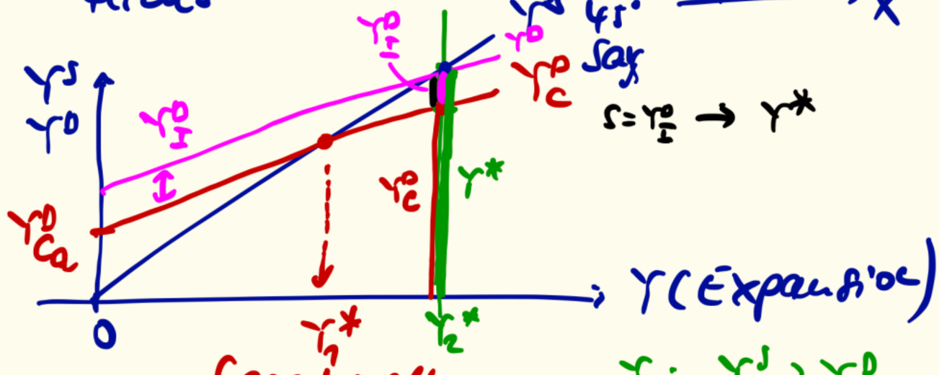
$\underbrace{\text{Sachkap.-M.} \quad \text{Bodenm.}}_{\text{Immobilienmärkte}}$

interdependente M.
→ simultanes GGW?

① Gütermarkt Hicks

vgl. Mikro





$S = Y_I^D \to Y^*$

Sparschwelle

$Y_C^D \begin{cases} Y_{Ca}^D \text{ - autonomer Konsum} \\ cY \text{ - einkommensabh. K.} \end{cases}$

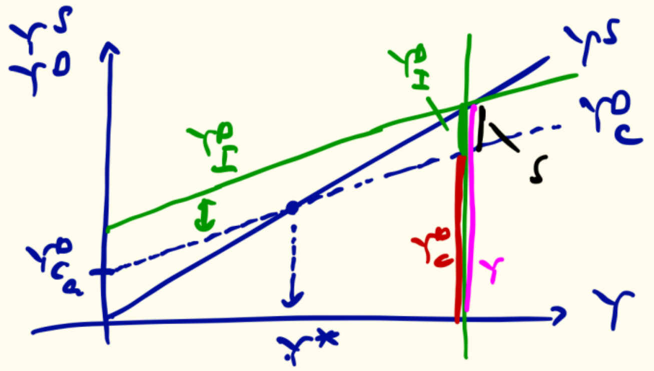
Y_2: $Y^S > Y^D$

ΔY

Y_{C+X}^D $\quad Y_I^D \quad Y_G^D$

5.7. 10-12 Klausur

29.6. 15:45 fakultative Konsultation

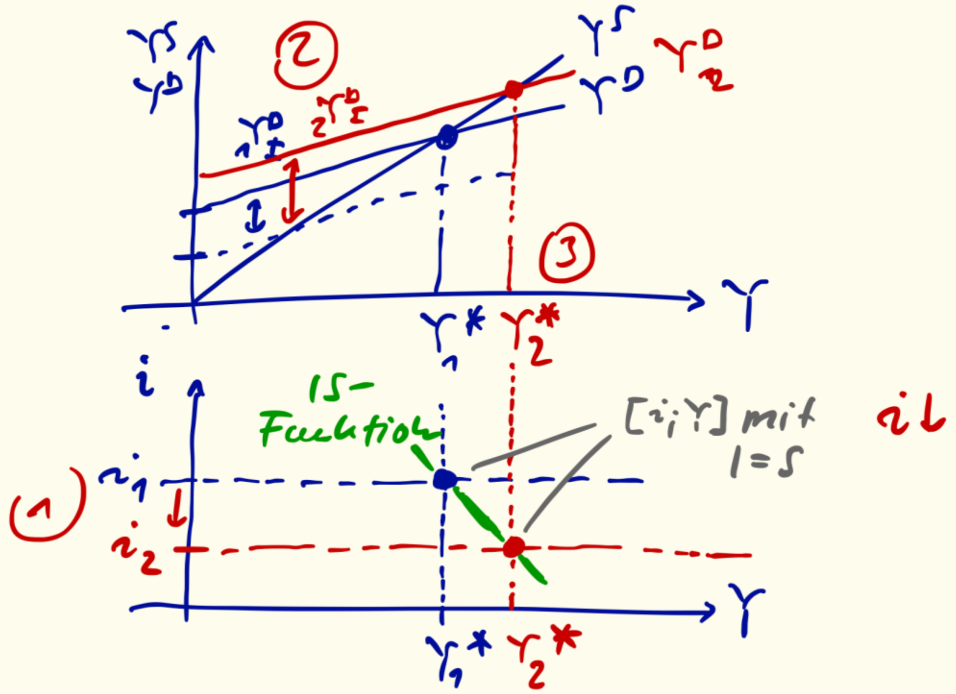


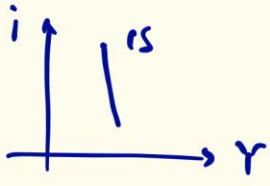
$S = I$

$S = Y_I^D$

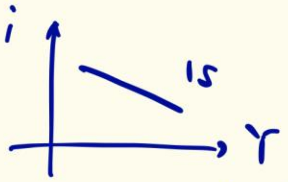
$Y_I^D \; S$

i





Zinsunelastischer Gütermarkt
€



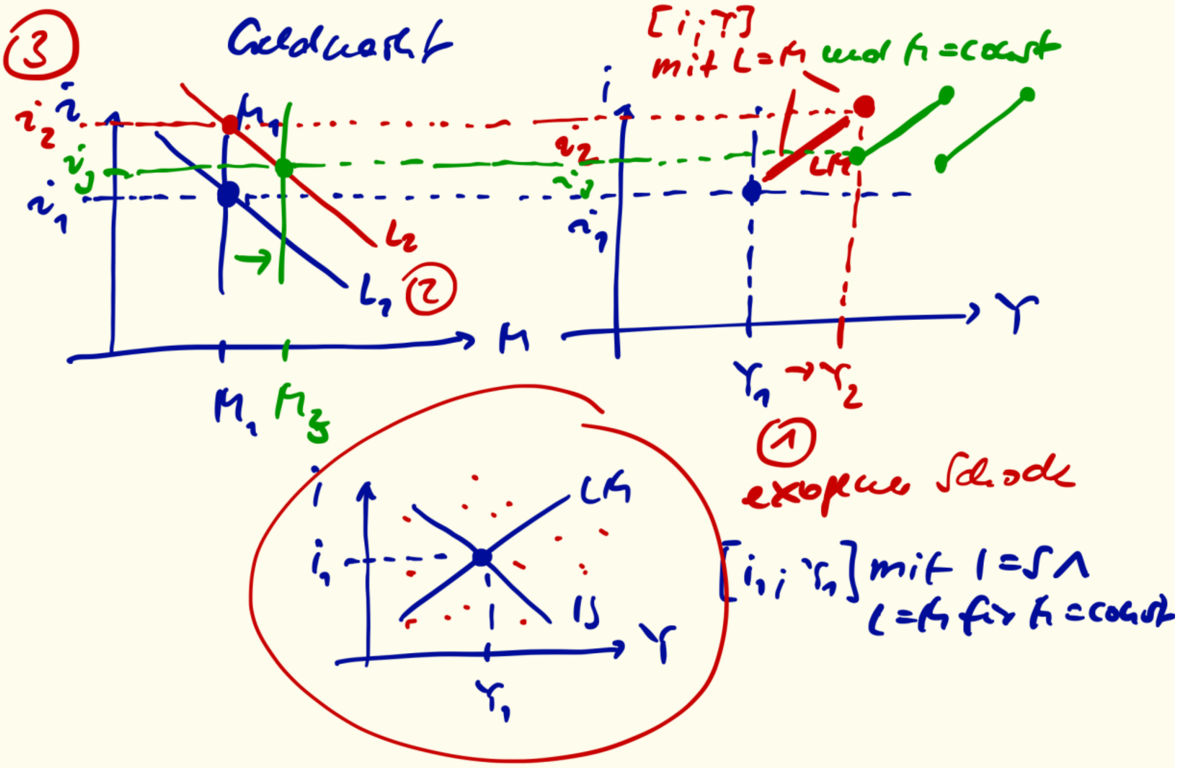
Zinselastischer Gütermarkt
US

(2) Geldmarkt

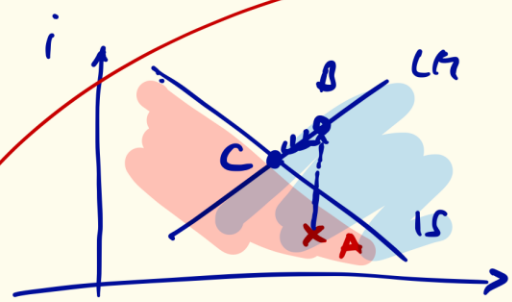
Vorbemerkungen:

Angebot
M; M^S → Monopolangebot ZB
zinsunelastisch
(+ multiple Geldschöpfung)

Nachfrage
L → · Transaktionsmotiv 75%
· Vorsichtsmotiv 20%
· Spekulationsmotiv 5%



Anwendung 1: Prognosen

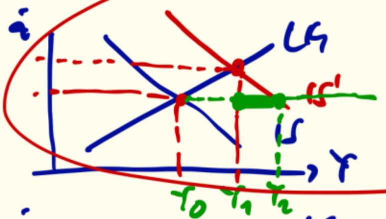


Zustand:
→ IS: i zu niedrig
→ LM: i zu niedrig
⇒ Anpassung

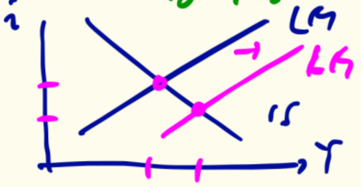
① Geldmarkt reagiert schneller
$L > M \Rightarrow i\uparrow$
$\overline{AB}$

② B: $L = M$
IS: i zu hoch
$\Rightarrow Y^D_I \downarrow \Rightarrow Y\downarrow$
Rezession weil
$i\downarrow$

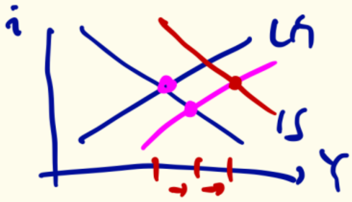
* Anwendung 2: Politiken



expansive Fiskalpolitik (FP) $Y^D_I \uparrow$ $\overrightarrow{IS}$ $\Rightarrow i\uparrow\ Y\uparrow$
aber Crowding Out
$\overline{Y_1 Y_2}$



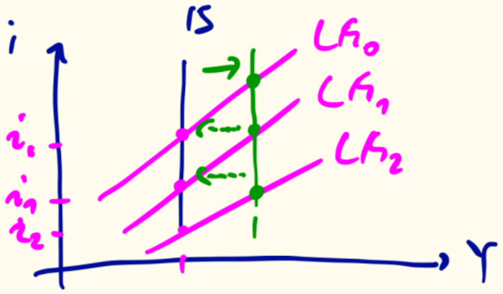
+ expansive Geldpolitik
$M\uparrow \rightarrow \overrightarrow{LM}$
$\Rightarrow i\downarrow\ Y\uparrow$



= Politiken-Mix
① exp. GP $i\downarrow\ Y\uparrow$
② exp. FP

Keynes' Fallen

① Investitionsfalle



$\Delta Y = 0$

↳ Stagnation

(+ Inflation)

Stagflation

„Aufstellen“ *

u. Zinsunelastizität

G-Erwartungen → 0

„Falle für“ ZB mit expansiver Geldpolitik //

Zucker-Boosts

Risiko: Rebound-Effekt

② Liquiditätsfalle