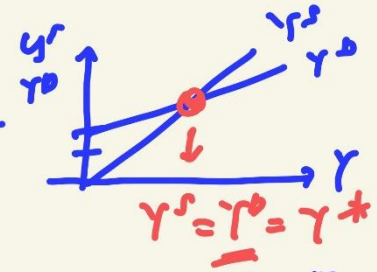
* Ü A2



Y^D – Verlauf

(1) Berechnung Y^*

$$Y^D = C + I + G + EXP - IMP$$
$$Y^D = Y^D_C + Y^D_I + Y^D_G + Y^D_{EXP} - Y^D_{IMP}$$

$Y^D_C + c(1-t)Y$; $\frac{T}{Y} = t$

$$\Rightarrow \quad Y^D = Y^D_C + c(1-t)Y + Y^D_I + Y^D_G + Y^D_{EXP} - Y^D_{IMP}$$
$$Y^D = 100 + 0{,}9(1-0{,}4)Y + 200 + 500 + 300 - 0{,}04Y$$
$$= 1100 + 0{,}54Y - 0{,}04Y$$
$$0{,}5Y = 1100 + 0{,}5Y$$
$$Y = 2200 \quad \text{mit } I = S$$

(2) $t\downarrow \rightarrow Y^*\uparrow$ | $t\uparrow \rightarrow Y^*\uparrow$ *

$t\downarrow \rightarrow Y^D_C\uparrow \rightarrow Y^*\uparrow$ ✓ | $t\uparrow \rightarrow Y^D_C\downarrow \rightarrow Y^*\downarrow$

aber: | aber:

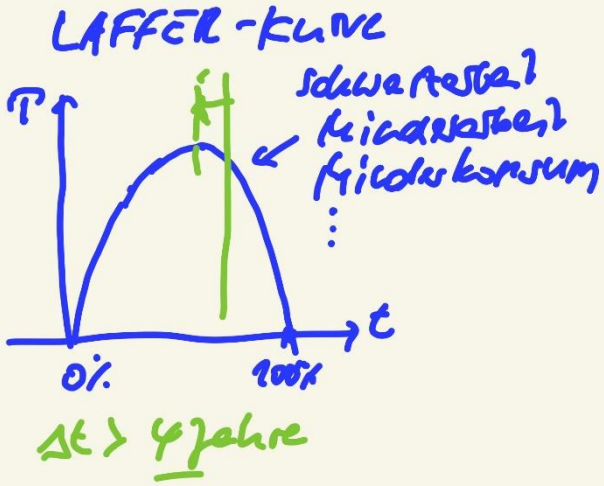
$t\downarrow \rightarrow T\downarrow \rightarrow Y^D_G\downarrow$ | $t\uparrow \rightarrow T\uparrow \rightarrow Y^D_G\uparrow = Y^D_I$ (100%)

$\rightarrow Y^*\downarrow$! | $\rightarrow Y^*\uparrow$, weil

aber: | · Multiplikator (c')

✓ · Kredit $\rightarrow Y^D_G\uparrow$ | ↳ · Akzelerator

· Selbstfinanzierung



$\Delta t >$ 4 Jahre

(3) Investitionsstruktur

$I^{Brutto} = \bar{I}^{Ersatz} + I^{Erweiterung\ netto}$

↑ Abschreibungen (50)

↖ Gesunde Kredite

$200 = 50 + 150$ ☺ ☺

(4) EXU" = NEX

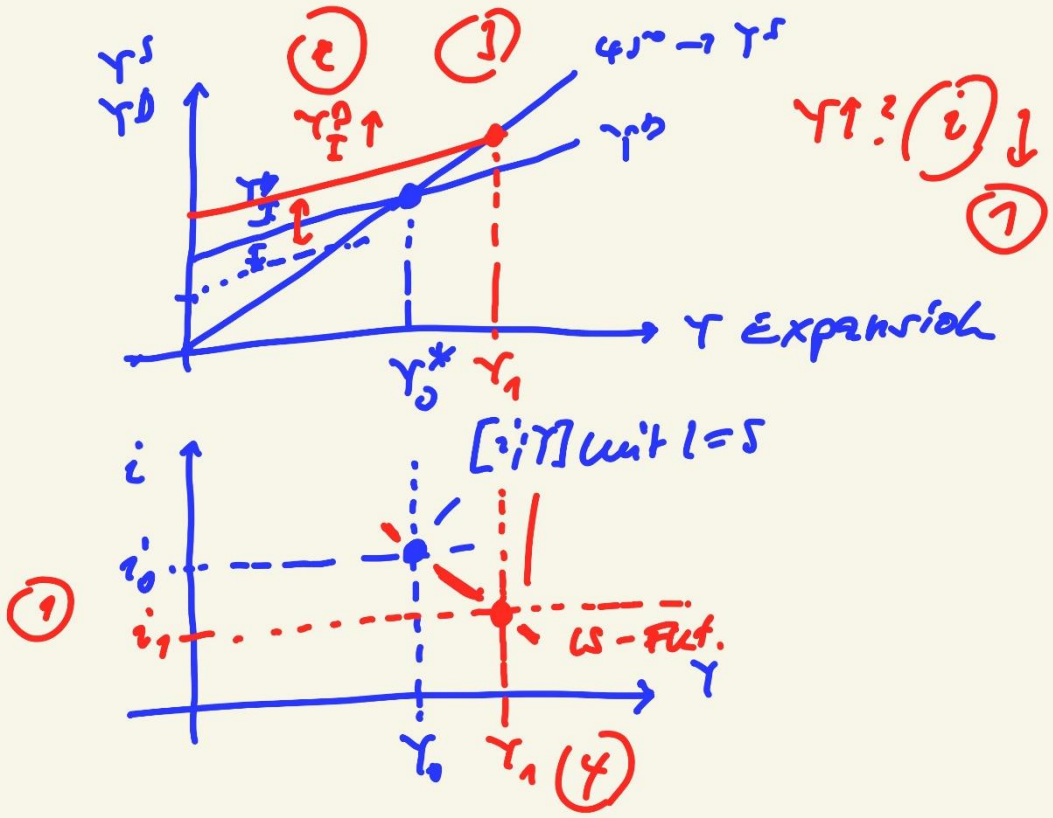
1

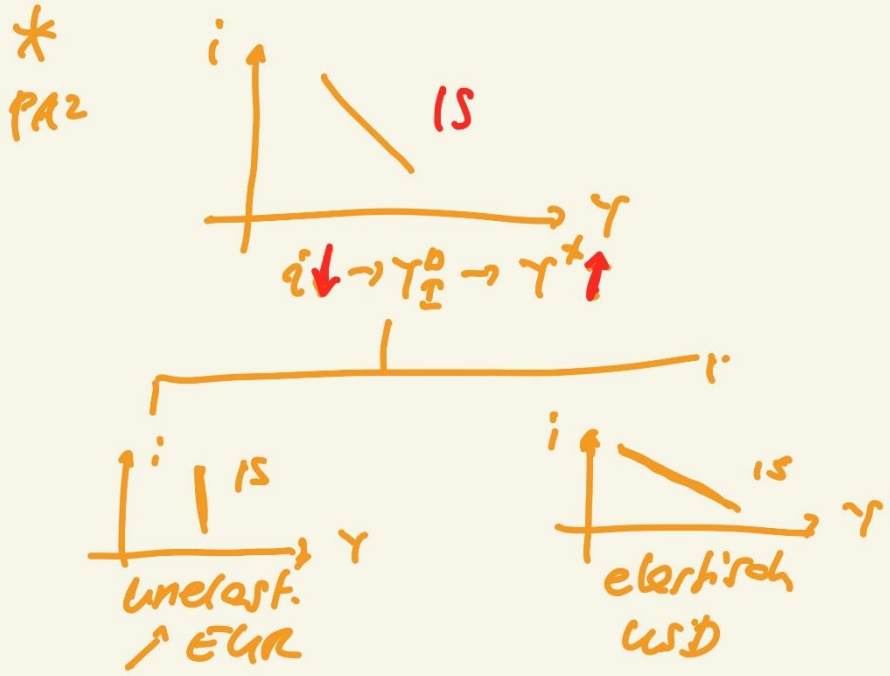
2

$EXU^{a} = EX1 - IM1$

$= 300 - 0{,}04Y$

$= 212$ //





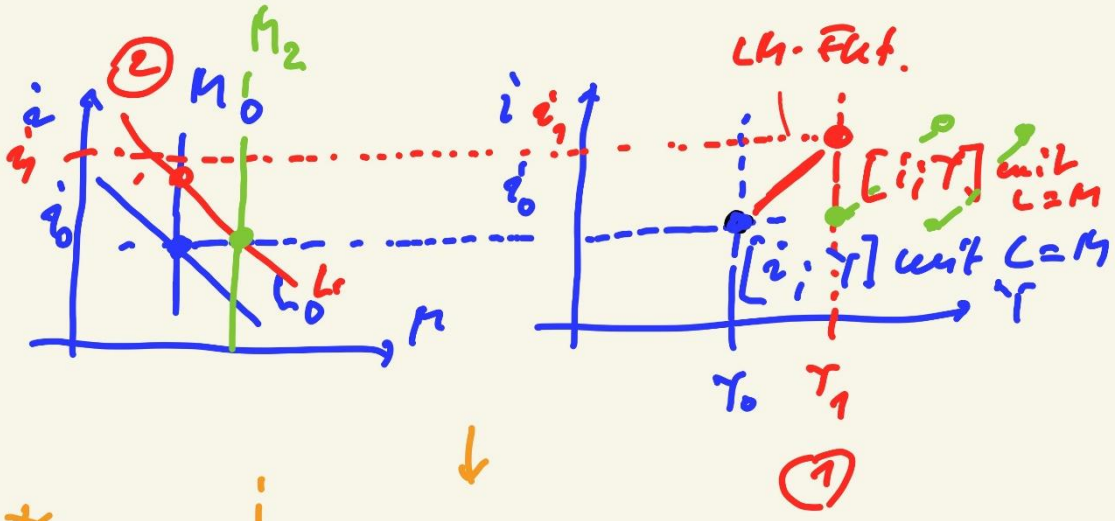
② Geldmarkt

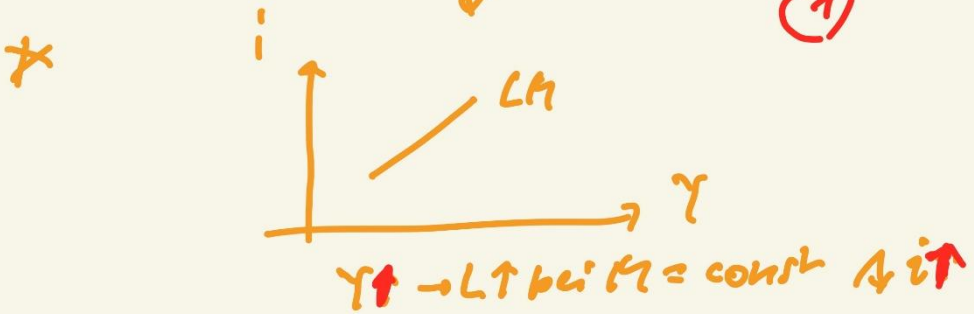
Aufgabe: $M ; M^S$

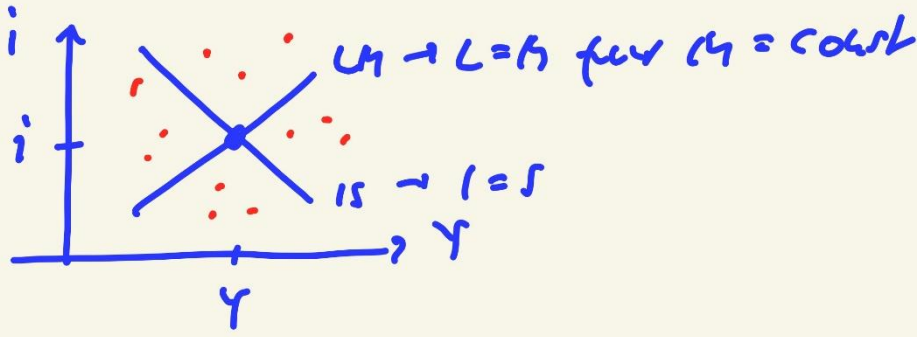
- Komplet-A durch ZB (+ kurzfr. Geldmrkt.)
- zinsunelastisch

Nachfrage: L

- Transaktionsmotiv
- Vorsichtsmotiv
- Spekulationsmotiv
- (Realkassenmotiv)

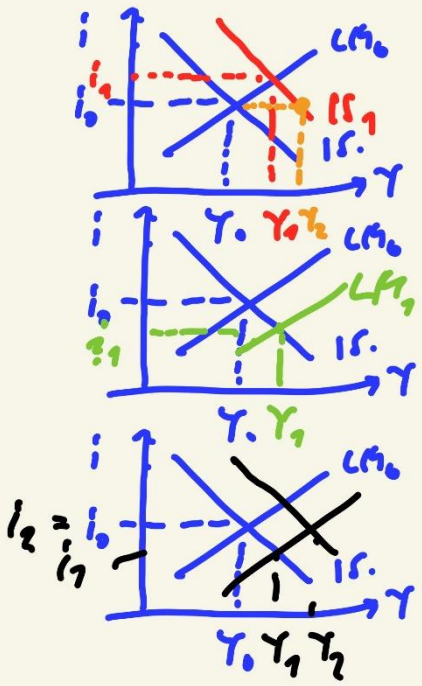






Ausgangspunkt
1) Prognosen
2) Politiken

2) Policiken



+

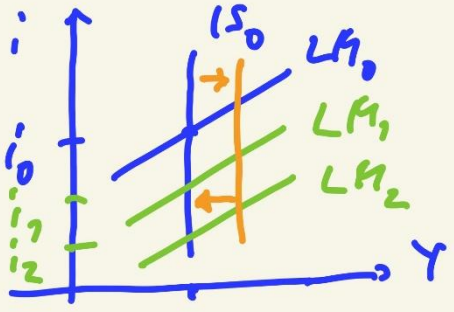
1) expansive Fiskalpolitik
→ KP
Y_1↑ → $\overrightarrow{IS}$ ∧ i↑ Y↑
C.O. $\overline{Y_1Y_2}$ *

2) expansive Geldpolitik
MT → $\overrightarrow{LM}$ mit i↓ Y↑

= Policiken-Mix
1) exp. GP i↓ Y↑
2) exp. FP i↑ Y↑↑

↪

Keynes' Falle: Investitionsfalle *

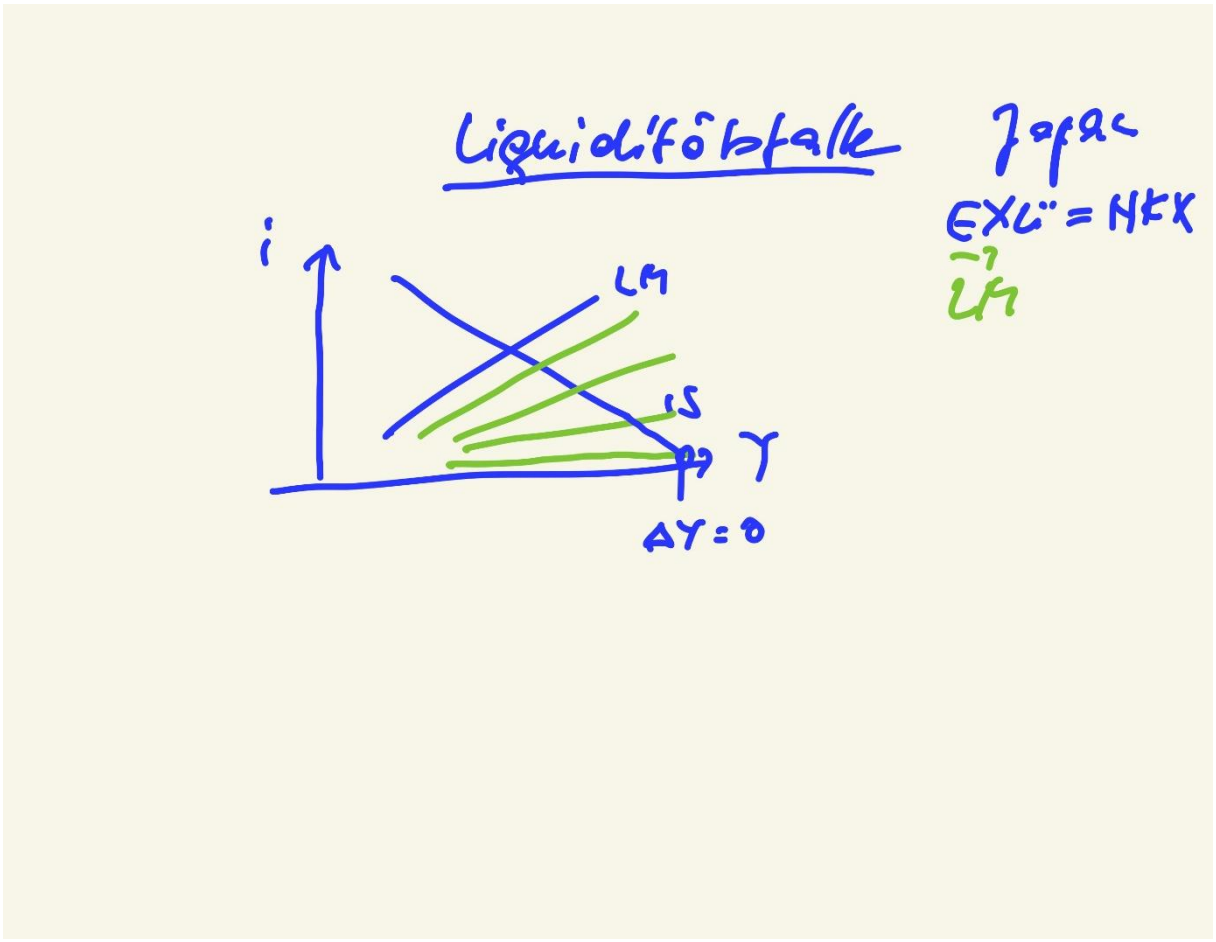


$\Delta Y_0 = 0$
Stagflation
+ Inflation
Stagflation

$G\bar{E} \rightarrow 0$ ↓
fiskalpolitisch

Z_B → exp. GP
P↑ (SI)

2015 EZB - 2018
Quantitative Easing
↳ Kreditzurückhaltung
Rebound-Eff.


Liquiditätsfalle
Japan
EXL = NEX
LM
i
IS
Y
ΔY = 0