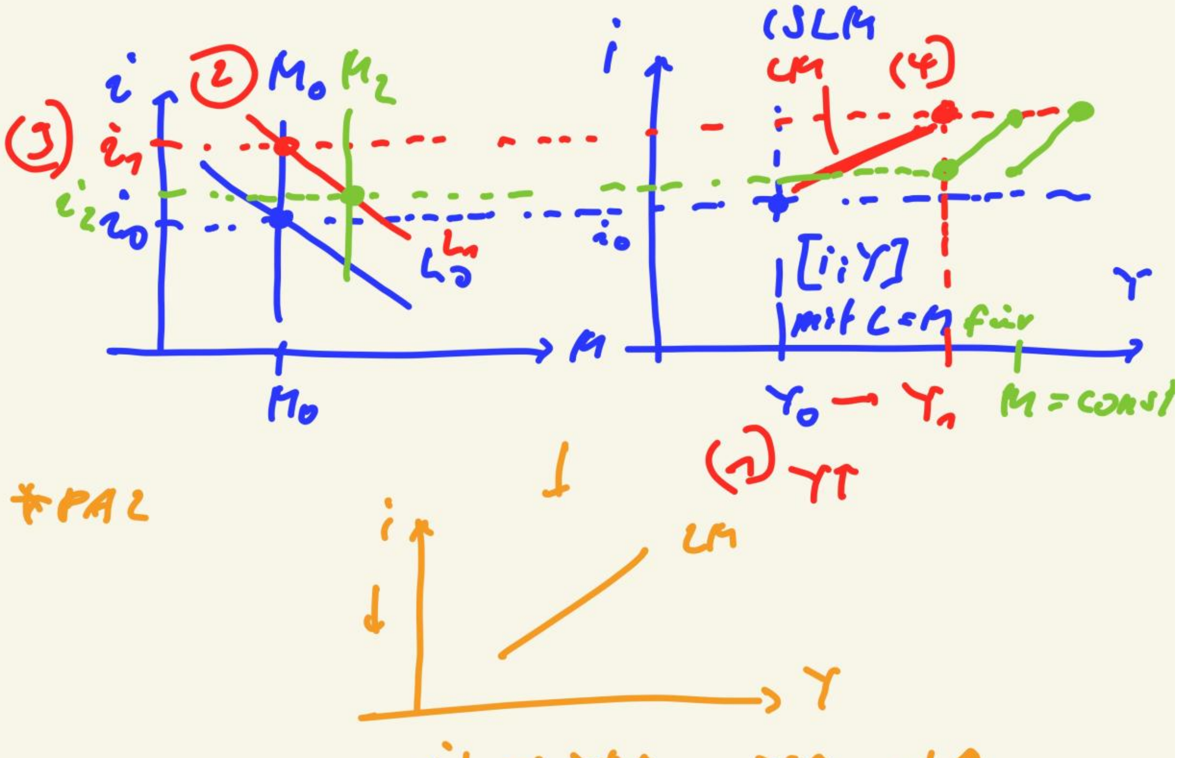
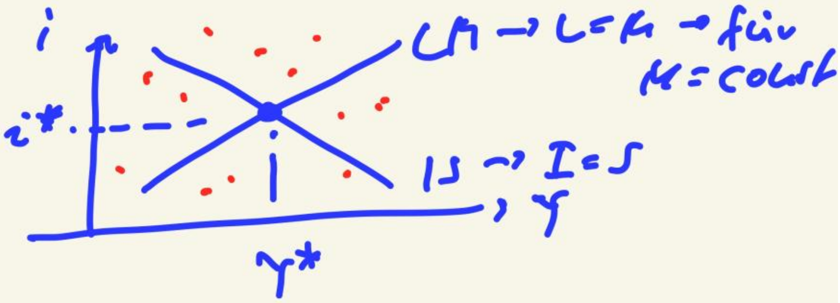
Geldmarkt

Angebot: $M; M^S$
- ZB
- Kooperationsgeld
- [illegible]

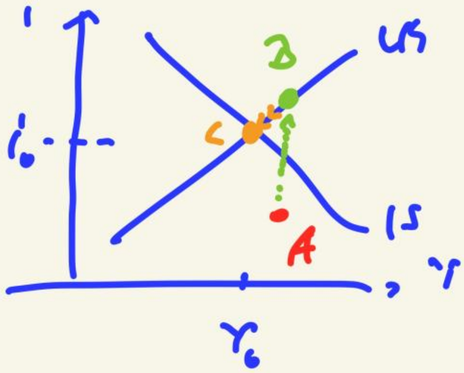
Nachfrage: L
- Transaktionsmotiv
- Vorsichtsmotiv
- Spekulationsmotiv
- (– Realkassenmotiv)



$i\downarrow \rightarrow Y^d_I\uparrow \rightarrow Y\uparrow \rightarrow L\uparrow$



(1) Prozesse

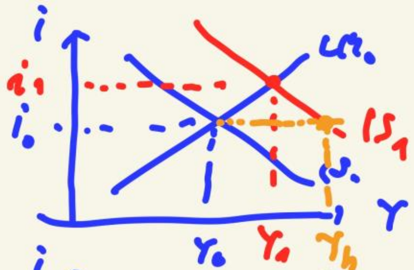


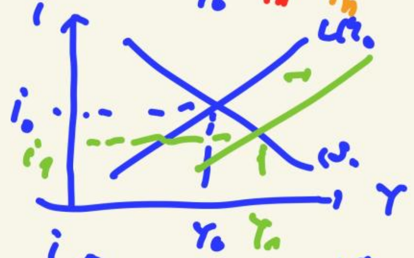
A: IS: i zu gering
LM: i zu gering

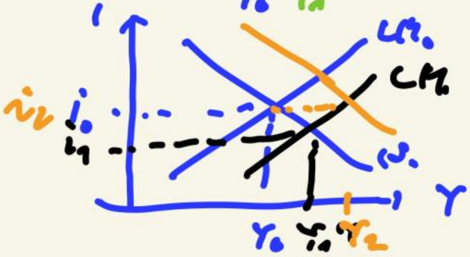
Anpassung:
LM L > M ✓
→ i↑
→ B: Y^D_I↓ → Y↓
mit L↓ i↓
→ C

Ralf Wagner

② Politiken * PA2 * PA1 ↓







expansive Fiskalpolitik (FP)

$Y^p_G \to Y^p_I \to \overrightarrow{IS}$ ↗ i↑ Y↑

c.o. $\overline{Y_1\ Y_h}$

+

expansive Geldpol.

M↑ → $\overrightarrow{LM}$ ↘ i↓ Y↑

=

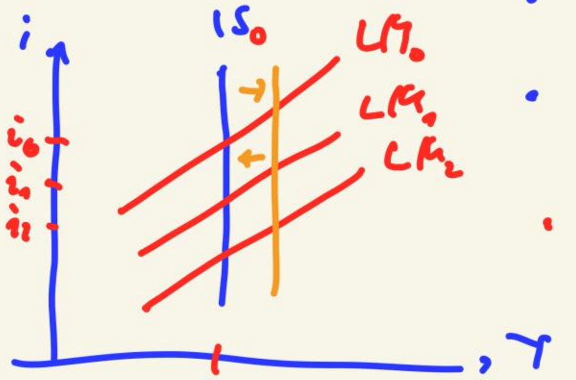
Politiken-Mix

a) exp. GP

b) exp. FP

Keynes' Fallen ← PA1 * ohne Stagfl. und Zoom-W

1. Investitionsfalle



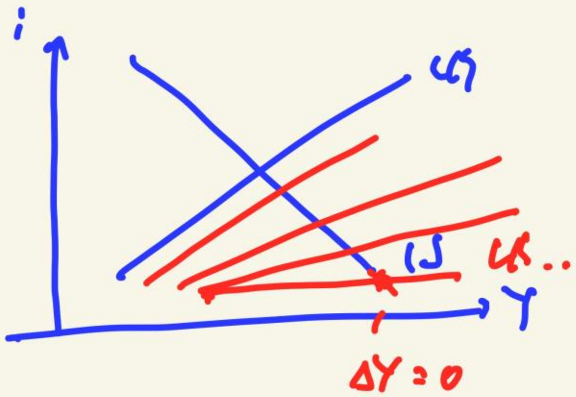
- GE → 0 Krise
- zinsunelastisch IS ↑
- exp. GP $\overrightarrow{LM}$ ↘ i↓; ΔY=0

exp. FP
Juncker-Boost
⇄
Rebound-Eff.

ΔY = 0
Stagnation
+ Inflation

Stagflation

2. Liquiditätsfalle



FO

Exkl. → NKY

↓

Immobilien

P↑

Arbeitsmarkt

Gegenstand: L; N — Faktorleistung
!!! inhomogen
z.B. m/w, qualifik., Mobilität

Anbieter: L^S — Arb: nehmer
→ w
→ Freizeit

Nachfrage: L^D — Arb.-geber
→ $\frac{w + LNK}{p}$ — staatl. / betriebl. / tarifl.

→ Produktivität
↗ mögliche LV