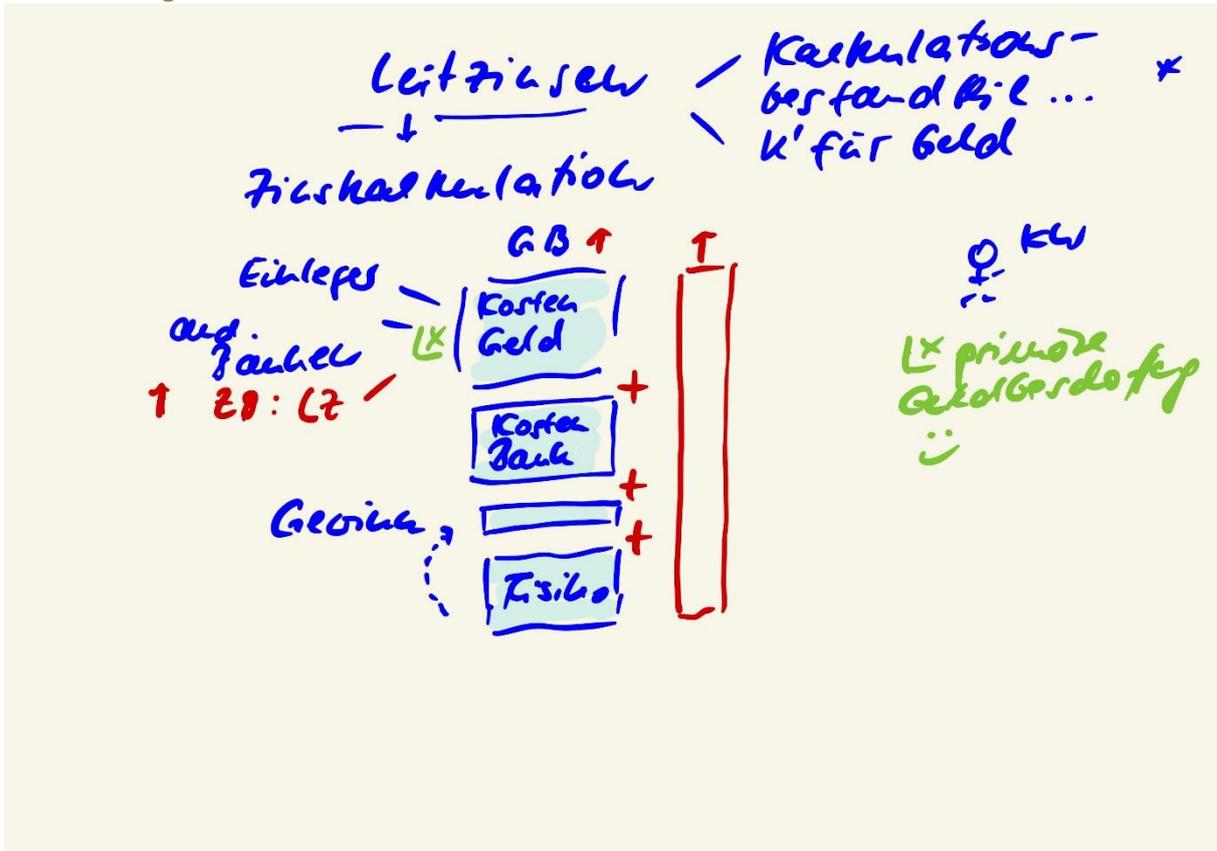
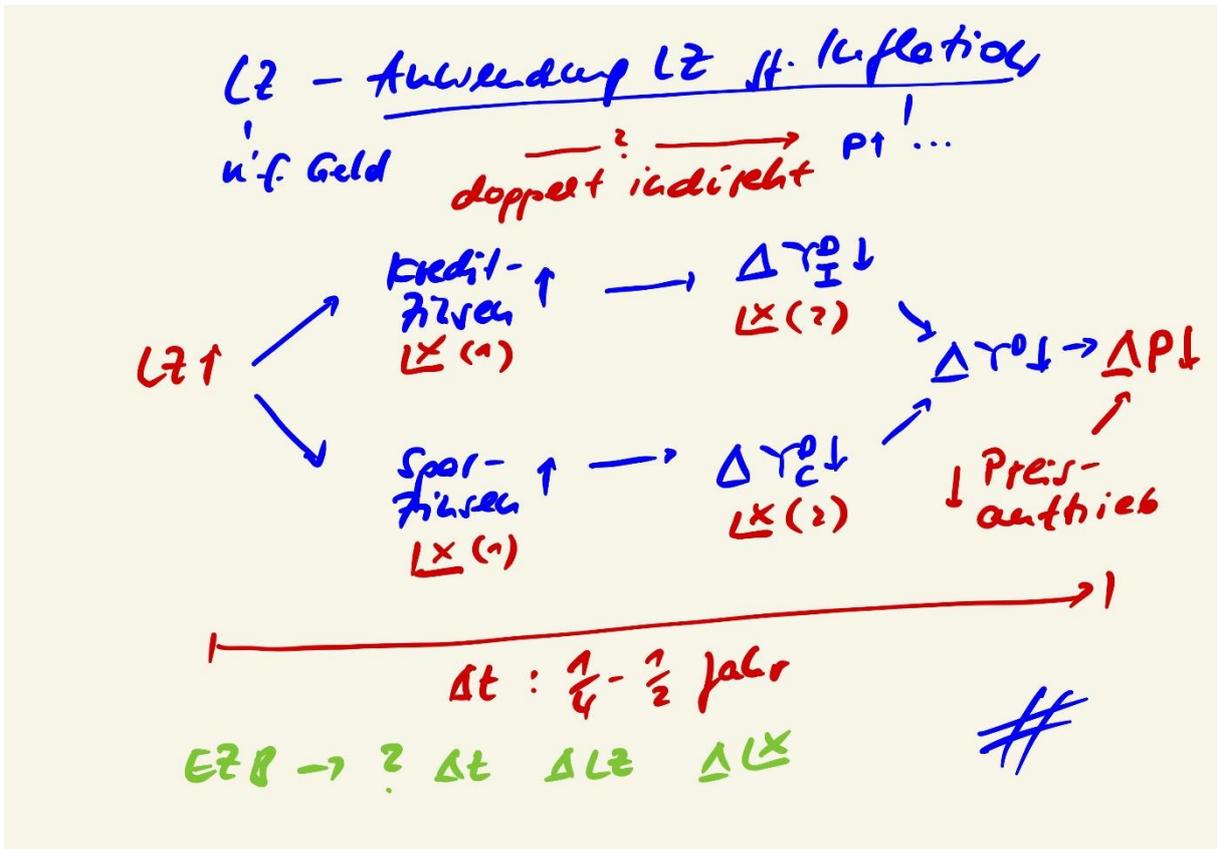
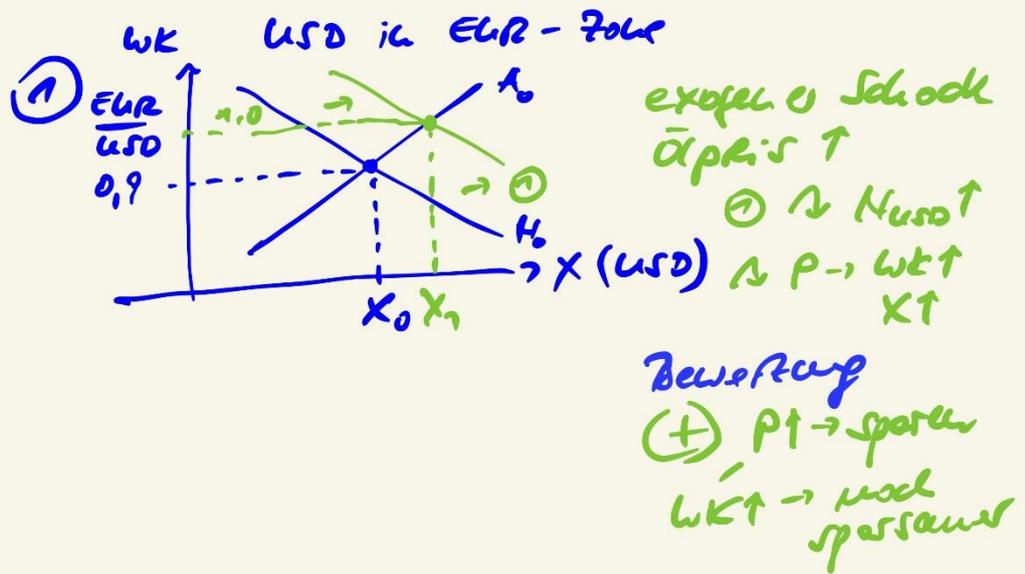
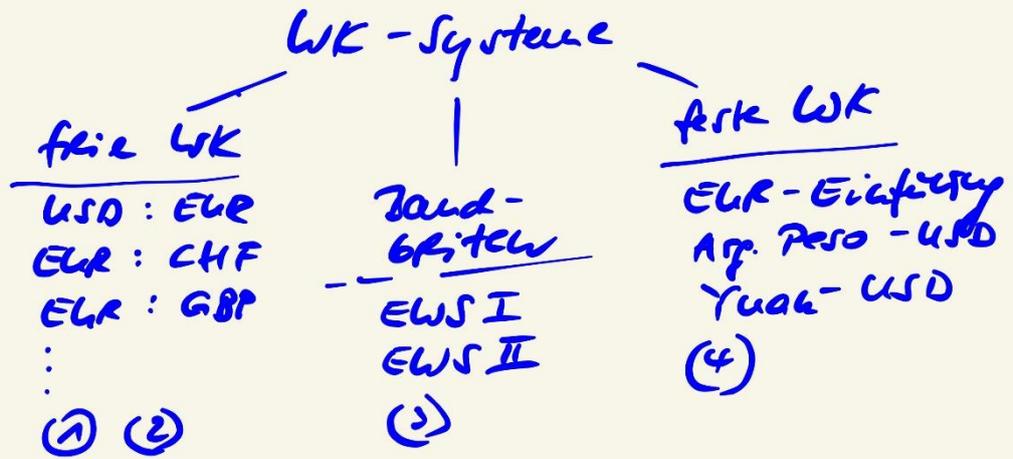


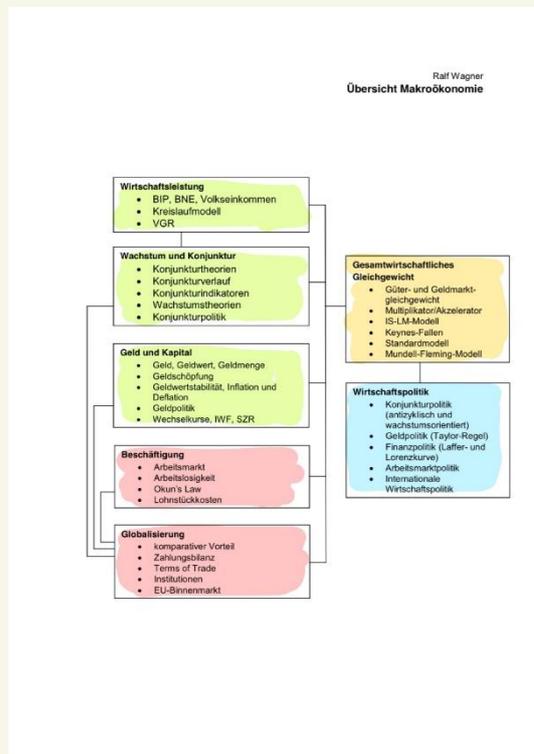
Wiederholung



Und nun weiter:







AM_{14}
 AM_{15}

} ISLM - Modell (+ZZ)
 → Hicks → Mundell-Fleming

makroö. Freiheit

Güter- markt $Y^s = Y^d$	Geld- markt $M = L$	Geld- rep. markt $A = N$	Sach- kap. markt $A = N$	Immobilien- markt $A = N$	Arbeits- markt $N^s = N^d$ $L^s = L^d$
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(?) interdependent

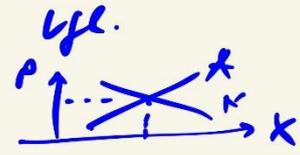
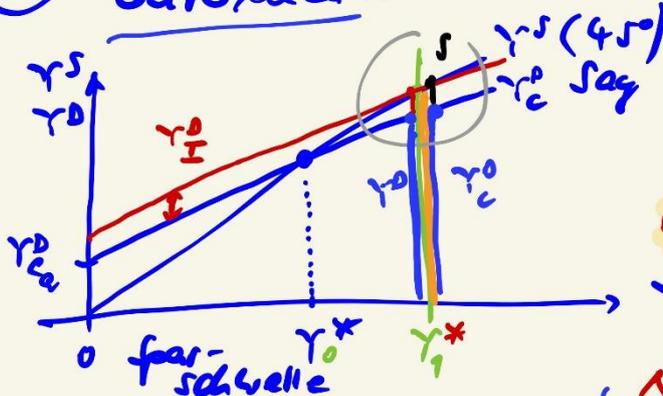
(?) simultanes GGW

→ ISLM ZZ

Immobilien-
markt

Faktormärkte

① Hicks Gütermarkt



$Y^S; Y^D = f(r, Y)$

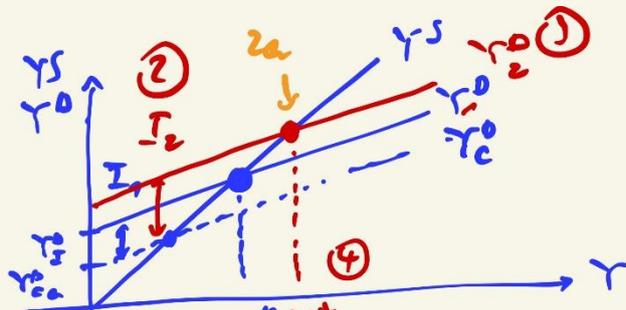
$Y_1: Y^S > Y^D$
 $\Delta Y \dots Y_{ca}$
 $\downarrow Y^D$
 Y_0^I
 Y_0^C
 Y_{exp}

Y (Expansion)

$\Rightarrow Y_{ca} + cY \leftarrow$
 autonomer Konsum

$Y^* \Leftrightarrow Y_0^I = S$
 $Y^* \Leftrightarrow I = S$

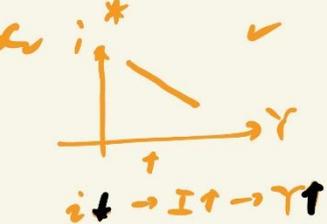
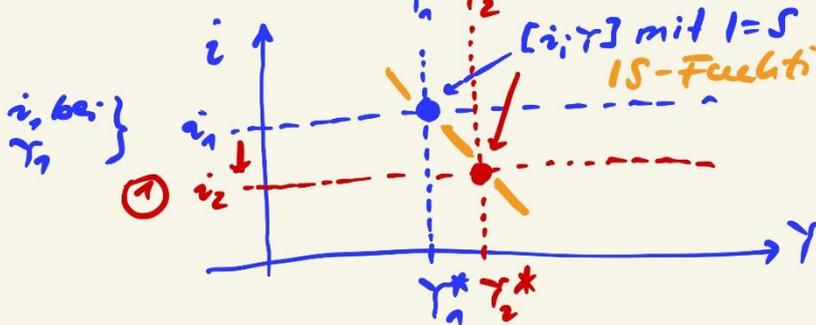
$\Delta Y \rightarrow Y_0^I + Y_0^C = Y$
 $S + Y_0^C$
 Aufgeben



$Y^* \Leftrightarrow I = S$

↑ Staat $\rightarrow i$

exogener Schock $\rightarrow i \downarrow$



$i \downarrow \rightarrow I \uparrow \rightarrow Y \uparrow$

undart. EUR kart. USD