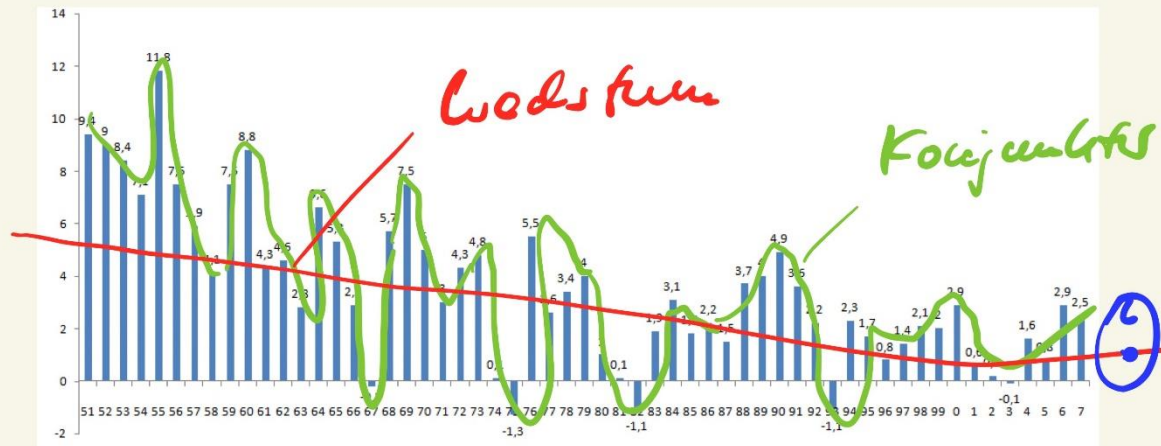
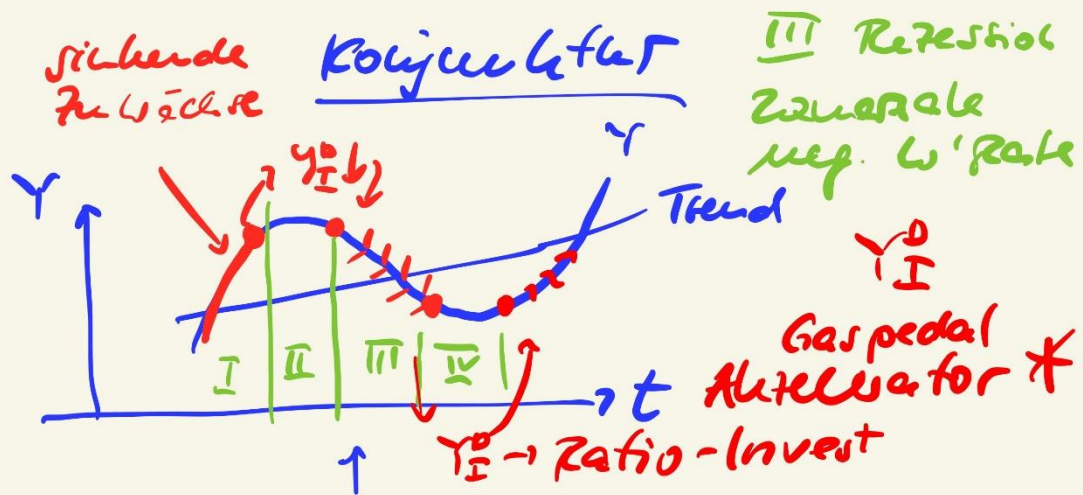




$$\frac{100}{10} + 10\% = 110$$

$$\frac{1000}{10} + 1\% = 1010$$

- v1: neg. W-Raten +
 'Club of Rome' → MIT
 Meadows 72: 'Grenzen
 des Wachstums' → 2030?
- v2: 'Nullwachstum'
 → qualitatives Wachstum
 1000 P 100 I
 900 WR
- v3: W-Raten ↓; > 0%
- v4: ↑ W-Raten
 durch: neue Märkte für
 neue Güter
 ...

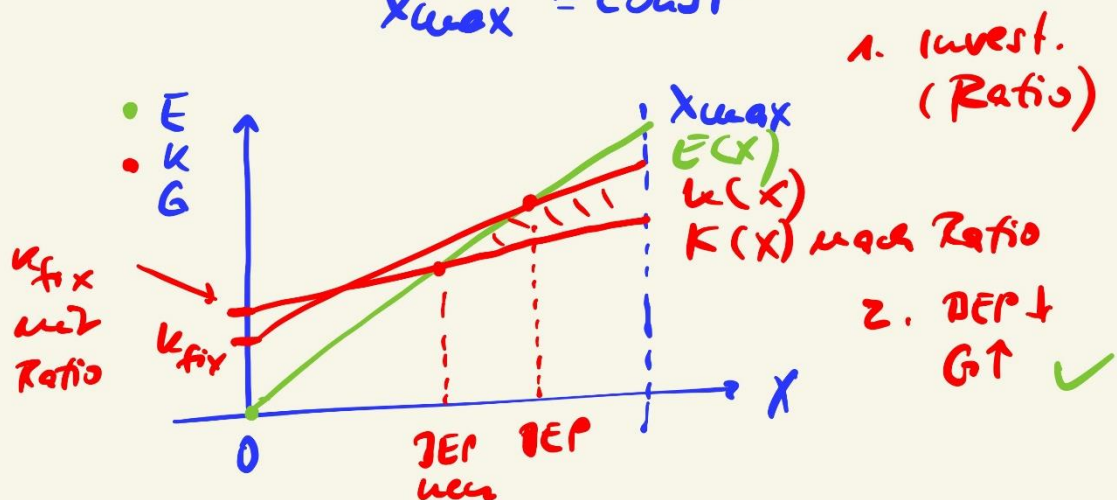


Indikatoren

* Paz	Früh	1st	spät
• AE		• Y'	• Alo
• Y^D_I		• $W'Rate$	• Beschäft.
• ifo-GKI		• Kap.-anl. *	

NO: Rational business invest.

$$X_{max} = const$$



* Akkumulator

- γ_I^D
 - reagiert ΔY
 - in Y enthalten
- $\rightarrow$ Verstärkung des Eisensidel.

$$Y \uparrow \rightarrow \gamma_I^D \uparrow \rightarrow Y \uparrow \uparrow$$

K Investitionstheorie

$$Y \uparrow \rightarrow \gamma_I^D \uparrow \rightarrow Y \uparrow \uparrow$$

$\swarrow$

$$E_{\text{ack.}} \uparrow \uparrow \quad \gamma_I^D \uparrow$$

$$Y \uparrow \rightarrow C \downarrow$$

$\rightarrow$ N -Anstieg

$\rightarrow$ γ_G^D -Anstieg



* N Einkaufstheorie

$$Y \uparrow \rightarrow \gamma_I^D \uparrow \rightarrow Y \uparrow \uparrow$$

$\rightarrow \gamma_I^D \uparrow \uparrow$

$\rightarrow \underbrace{P_I \uparrow \wedge i \uparrow}_{K_I \uparrow \uparrow}$ $\swarrow$ Staat/ZB
 $i \downarrow$

$K_I < G \rightarrow \gamma_I^D \uparrow$

$K_I = G \rightarrow \gamma_I^D \uparrow$

$K_I > G \rightarrow \text{Ende } \gamma_I^D$

$i \downarrow \rightarrow \gamma_I^D \uparrow \rightarrow$
Fehlallokation
 $\rightarrow$ Misserfolg

$c \downarrow$ bei $Y \uparrow$?

✓

1) absolute Eink.-hypothese

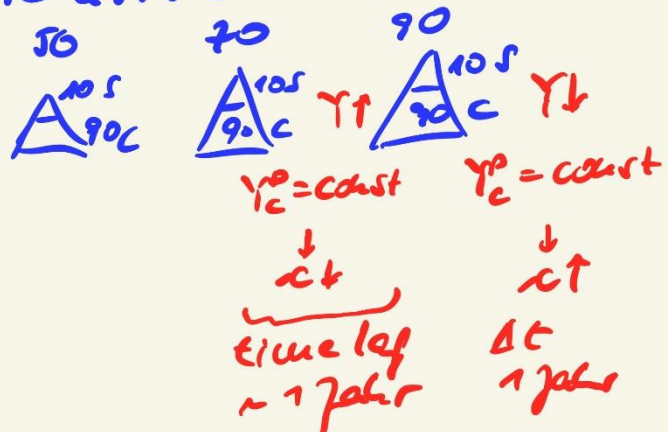
$$\frac{Y_c^p}{Y} = c \quad \frac{\Delta Y_c^p}{\Delta Y} = c'$$

0,9 0,5

$c' < c \rightarrow c \downarrow$

2) relative EH

✓



3) permanente EH

$$C_t = f(Y_{t+1}^{\text{ENERGY}})$$