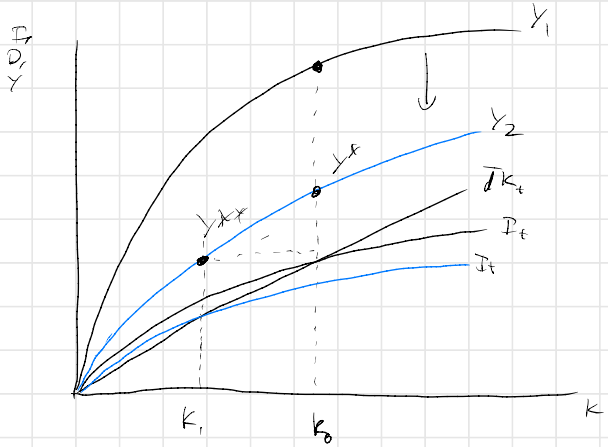
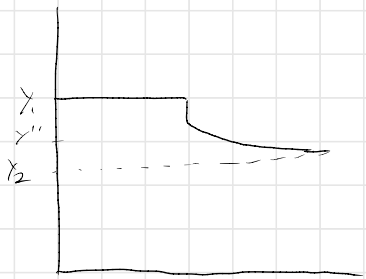
Feb 8

a) 



$Y_1 \Rightarrow Y_2$ happens to decline in $\bar{A}$

- we check that $\bar{S}$ and $\bar{d}$ stay constant while $\bar{A}$ changes

b) Venezuela ran out of US Dollars to maintain their currency peg, and to make up for the lacked dollars, Venezuela printed more bolivars

c) Yes

2) $y = (k)^{1/4}(n)^{1/4}(m)^{-3/4}$

$g_y = \frac{1}{4} g_k + \frac{1}{4} g_n - \frac{3}{4} g_m$

3) $Y(2K, 2L) = 2(k^{1/3}L^{2/3}) + \bar{A} < 2Y(K, L)$