

4.1 GASTO A BREGADO

$$Y = C + I + G + NX \quad \text{dólar.}$$

$$NX = X - M$$

* Gasto en Consumo de Familia (C)

$$T = t Y \quad t \in [0, 1]$$

$$Y^d = Y - T \rightarrow Y^d = Y - t Y$$

$$Y^d = (1-t) Y$$

$$C = C_0 + b Y^d \quad \dots \dots \quad (1) \quad b \in [0, 1]$$

Propensión MARGINAL
a CONSUMIR.

mín. Bárato de consumo.

$$\tilde{C} = \tilde{C}_0 + b \tilde{Y}^d$$

$$C = C_0 + b (1-t) Y \quad \dots \dots$$

$$C = C_0 + b Y - b t Y \dots \dots$$

Caso: $\Delta t \rightarrow C?$

$$\Delta C = -b Y \Delta t$$

$$\frac{\Delta C}{\Delta t} = -b Y / 20$$

CASOS $Y \uparrow \rightarrow C?$

$$\Delta C = b \Delta Y - b t \Delta Y$$

$$\Delta C = b (1-t) \Delta Y$$

$$\frac{\Delta C}{\Delta Y} = b (1-t) > 0$$

CASO $\Delta C_0 \rightarrow C$?

$$\Delta C = \Delta C_0$$

$$\frac{\Delta C}{\Delta C_0} = 1 > 0$$

$\Delta b \rightarrow \Delta C$?

$$\Delta C = \Delta b Y - \Delta b t Y$$

$$\Delta C = (\underbrace{Y - t Y}_{(+)}) \Delta b$$

$$\frac{\Delta C}{\Delta b} = \frac{(1-t)Y}{(+)} > 0$$

INTUICIÓN

$$C_0 \uparrow \rightarrow C \uparrow /$$

$$b \uparrow \rightarrow C \uparrow /$$

$$t \uparrow \rightarrow Y^d \downarrow \rightarrow C \downarrow /$$

MATEMÁTICO

$$\Delta C = \Delta C_0$$

$$\Delta C = (\underbrace{1-t}_{+}) Y \Delta b$$

$$\Delta C = \frac{-b Y \Delta t}{(-)(+)(-)} < 0$$

$$\Delta C_0 < 0 \rightarrow \Delta C < 0$$

$$Y^d = Y - t$$

$$C = C_0 + \underbrace{b(1-t)Y}_{\text{prop. marg. cons.}\newline\text{mvt de fijos}} \quad Y$$

* Ahorros de Familias

$$S_F = Y^d - C$$

$$S_F = Y^d - C_0 + b Y^d -$$

$$S_F = -C_0 + \underbrace{(1-b)Y^d}_S$$

$$S_F = -C_0 + s t Y^d$$

$$s \uparrow \rightarrow S_F \uparrow$$

b	s
0,6	0,4
0,5	0,5
	$S \rightarrow [0,1]$

$$s \uparrow \rightarrow S_F$$

$$\Delta S_F = \frac{Y^d}{t} \frac{\Delta s}{t} > 0$$

* GASTO en Inversión

$$I = I_0 - h \Gamma' \quad \text{real} \quad \Gamma' \rightarrow ? \quad \Delta I = -h \Delta \Gamma'$$

$I \rightarrow$ Tasa de interés Real.

2022 → \$100, } 2023 → al final / Ano } 2024 → \$10

* $\Gamma_n = 10\%$.

→ \$5 } → \$10
 → \$5 }
 → \$10 } → \$20
 → \$10 }

$\Gamma = \Gamma_{nom} - \Pi$

$\Pi = \text{tasa inflación!}$

* GASTO DEL GOBIERNO

$$G' \downarrow t \downarrow TR' \downarrow$$

$t \downarrow$ $TR' \downarrow$
sustitutos

* EXPORTACIONES NETAS DE IMPORTACIONES

- EXPORTACIONES

$$X = X_0$$

- IMPORTACIONES

$$M = m Y^d$$

$$NX = X - M = X_0 - m Y^d$$

$$\boxed{X - M = X_0 - m(1-t)Y^d}$$

* Las ecuaciones de Demanda Agregada.

- Función de Consumo: $C' = C_0' + b Y^d$

- Función de Inversión: $I' = I_0 - h_r$

- GASTO GOBIERNO: $G = G_0$

- TRIBUTACIÓN: $T = t Y$

- EXPORTACIÓN:

$$X = X_0$$

$$M = m Y^d$$

- IMPORTACIÓN:

La Función de D demanda Agregada.

$$DA' = C + I + G + X - M$$

$$DA = C_0 + b Y^d + I_0 - h_r + G_0 + X_0 - m Y^d$$

$$DA = \underbrace{C_0 + I_0 - h_r + G_0 + X_0}_{\text{"}} + \underbrace{b Y^d - m Y^d}_{(b-m) Y^d}$$

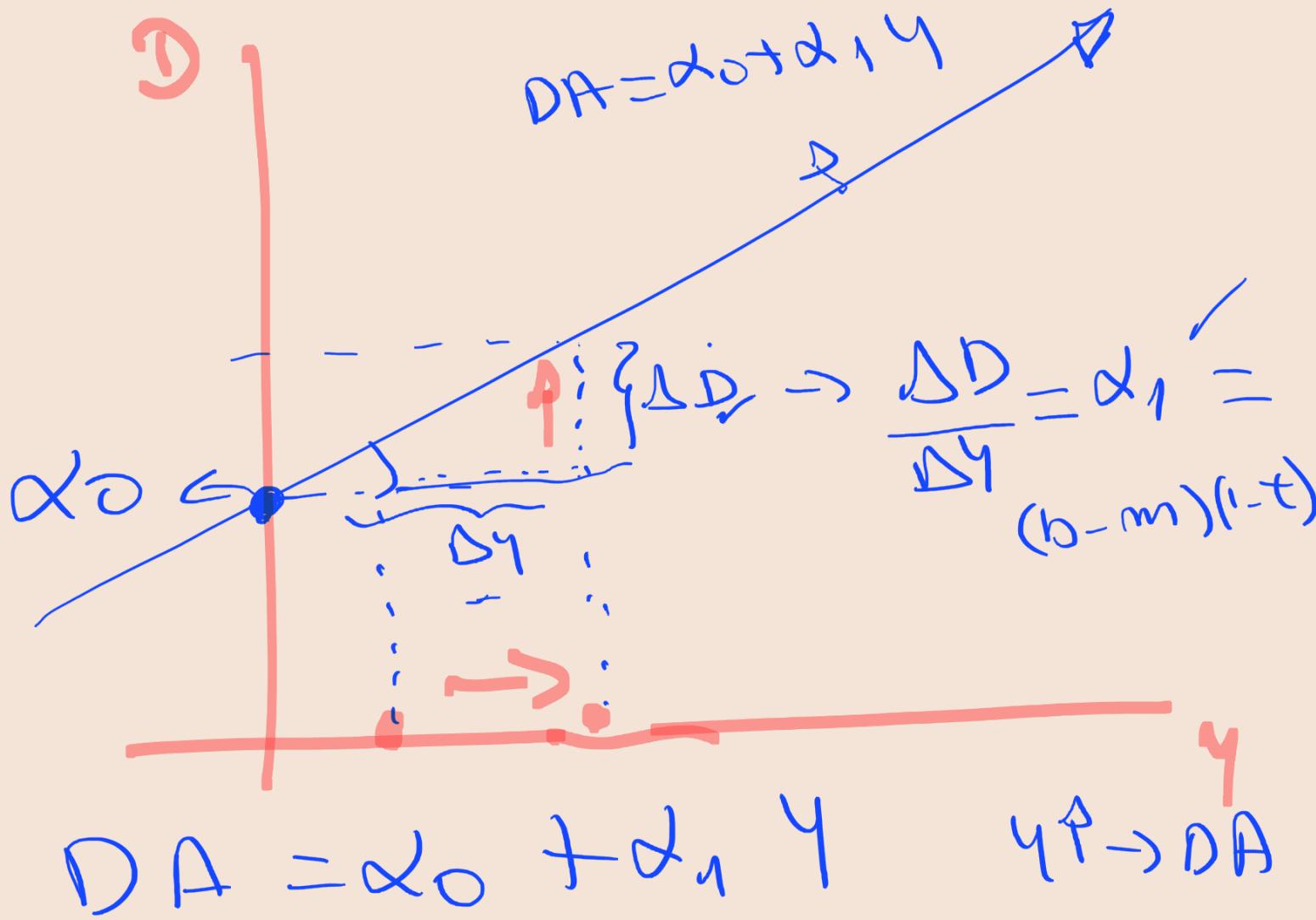
$$DA = \underbrace{C_0 + I_0 - h_r + G_0 + X_0}_{\text{"}} + \underbrace{(b-m)(1-t)Y^d}_{(b-m)(1-t)Y^d}$$



$$DA = \alpha_0 + \alpha_1 Y^d \checkmark$$

$$\alpha_0 = (C_0 + I_0 - h_r + G_0 + X_0) \rightarrow \text{frente opt.}$$

$$\alpha_1 = (b-m)(1-t) \rightarrow \text{pendiente}$$



$$\frac{\Delta \text{DA}}{\Delta Y} = \alpha_1 = \underbrace{(b - m)}_{>0}^{(1-t)}$$

$b > m$

* La determinación del futuro DE EQUILIBRIO

$$Y = DA^{\sqrt{v}}$$

$$Y = [C_0 + I_0 + G_0 + X_0 - h_r] + (b-m)(1-t)^y$$

$$Y - (b-m)(1-t) Y = [C_0 + I_0 + G_0 + X_0 - h_r]$$

$$[1 - (b-m)(1-t)] Y = [C_0 + I_0 + G_0 + X_0 - h_r]$$

$$Y^* = \frac{1}{[1 - (b-m)(1-t)]} [C_0 + I_0 + G_0 + X_0 - h_r]$$

$\frac{1}{[1 - (b-m)(1-t)]} \approx k$ Multiplicador
Keynesiano
 $k > 0$

INTUICIÓN	MATEMÁTICA
$C_0 \uparrow \rightarrow Y \uparrow$	$\Delta Y = k \Delta C_0$
$I_0 \uparrow \rightarrow Y \uparrow$	$\Delta Y = k \Delta I_0$
$r \uparrow \rightarrow Y \downarrow$	$\Delta Y = (k)(-)(h) \Delta r$
$G_0 \uparrow \rightarrow Y \uparrow$	$\Delta Y = -kh \frac{\Delta r}{L_0}$ - + + +
	$\boxed{\Delta Y = k \Delta G}$

INTUICIÓN

$C_o \uparrow \rightarrow C \uparrow \rightarrow DA \uparrow \rightarrow DA > Y \rightarrow Y \uparrow$

$J_o \uparrow \rightarrow J \uparrow \rightarrow DA \uparrow \rightarrow DA > Y \rightarrow Y \uparrow$

$\Gamma \uparrow \rightarrow J \downarrow \rightarrow DA \downarrow \rightarrow DA < Y \rightarrow Y \downarrow$

$X_o \rightarrow XM \uparrow \rightarrow DA \uparrow \rightarrow DA > Y \rightarrow Y \uparrow$