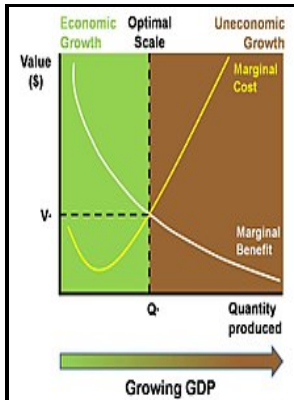


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Besides, Malaysia is an export-driven country with large shares of exports and imports in GDP. In each case YY function cuts 45° line from above. Lack of invest means low factor productivity and continued low income.

GROWTH AND INCOME DISTRIBUTION ESSAYS IN ECONOMIC THEORY

This process will go on and on until all the extra income was spent. From the view of labour market, Keynes argued that unemployment is a natural consequence from deficient demand for goods and services.

Economic growth

But the wages paid to workers are less than the market value of the cmdty i.

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