



An example using both:  
the **spending** multiplier  
and the **tax** multiplier

$$\left( \frac{1}{1-\text{MPC}} \right)$$

$$\left( \frac{-MPC}{1-MPC} \right)$$

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the **spending** multiplier  $\left(\frac{1}{1-MPC}\right)$   
and the **tax** multiplier  $\left(\frac{-MPC}{1-MPC}\right)$