

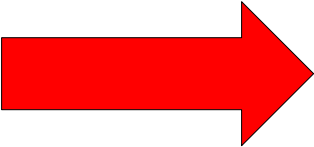
Determinants of Aggregate Supply

oPrices

- **Cost of Production: Prices of inputs (labor, gasoline, aluminum, raw materials...)**

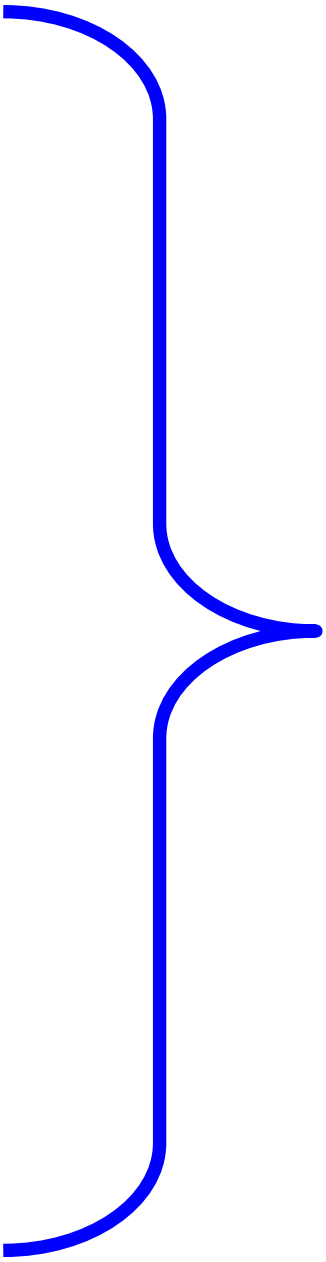
• **Size and quality of Labor Force**

- **Size and quality of Stock of Capital**
(Improvements in productivity)



Move along

SRAS



Consta

nt

along

SRAS

Shift

SRAS

Determinants of Aggregate Supply

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- **Prices**
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- SRAS**
- Move along**
- Shift**

Price Level

Real GDP Supplied

