





C = a + MRCY

Without Government

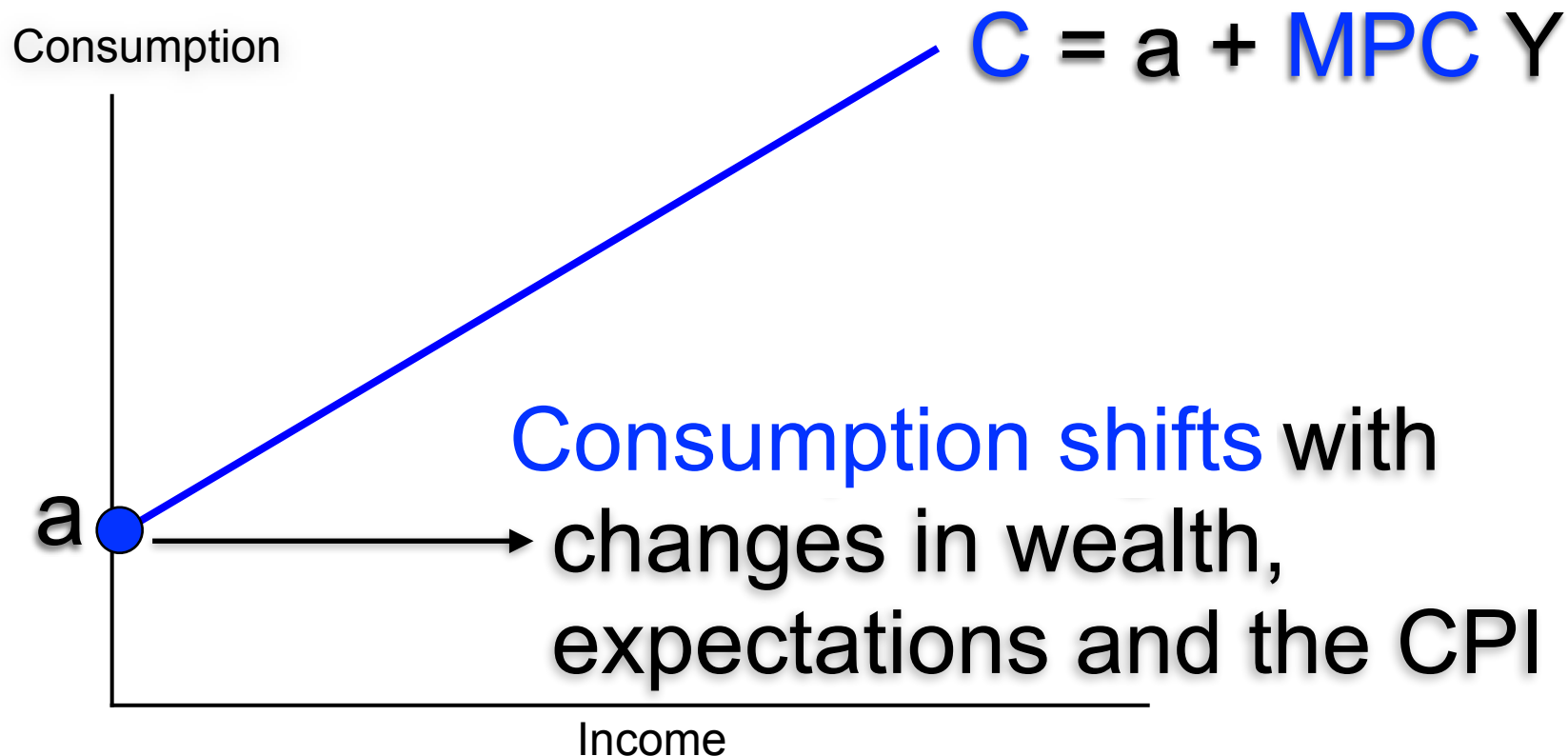
Intercept changes with
→ changes in wealth,
expectations and the CPI

Consumption shifts

incomme

consumption

Without Government



With Government

