At equilibrium,

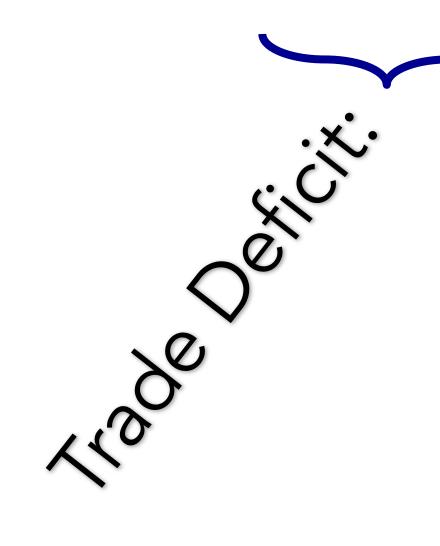
Leakages = Injections

S+T+M=I+G+X

Rearrange:

$$S = I + (G - T) + (X - M)$$







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Inflationary and Recessionary Gaps