

**AE**

45



$S + T + M$

|

+

G

+

X

Y Equilibrium

Y Equilibrium



**A**

**E**

**=**

**Y**

I + G + X = S + T + M

Leakages =

Injectiions



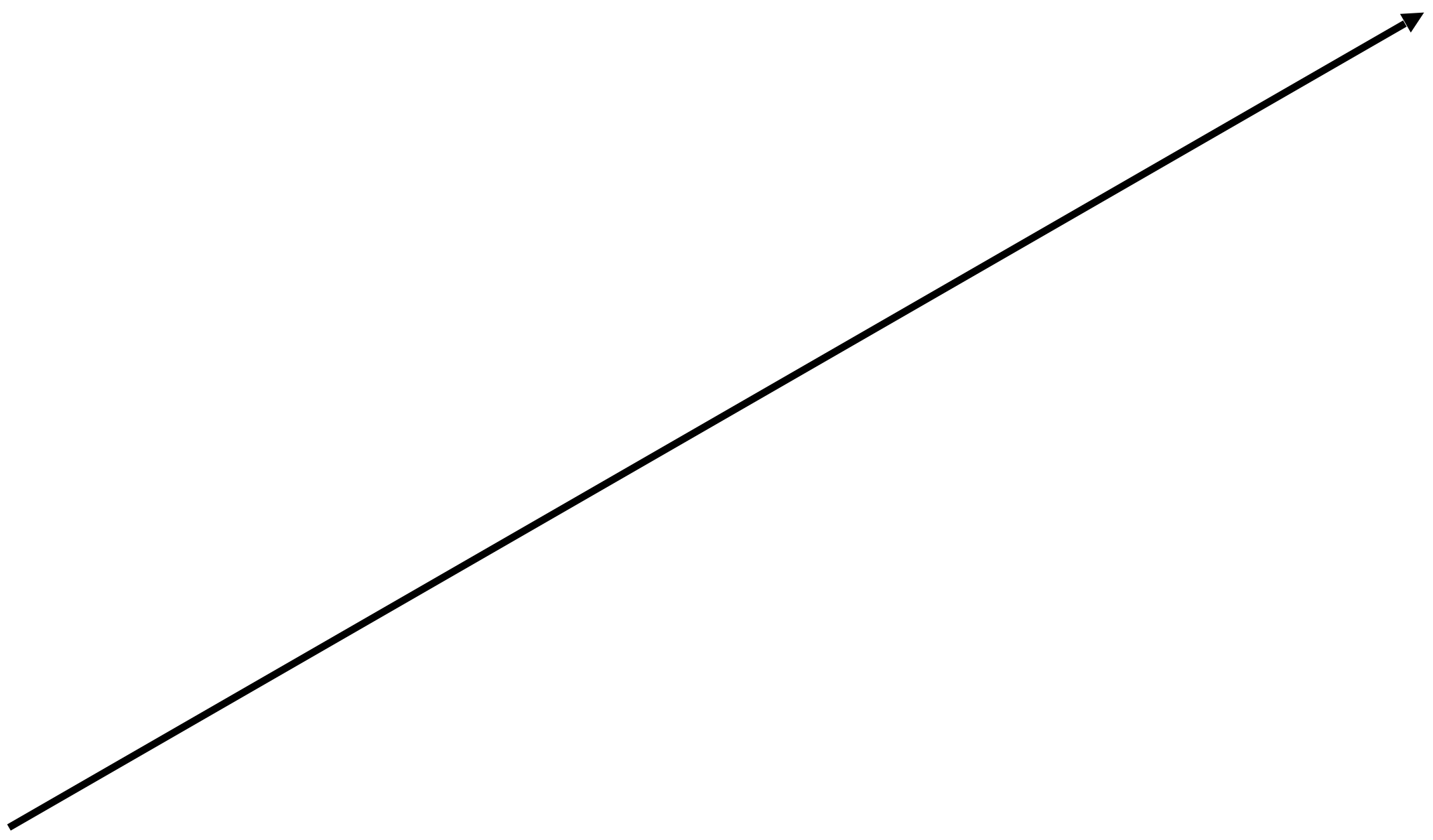






Y above  
equilibrium

Inventory increases











Inventories fail

Y below  
equilibrium

Injectons

>

Leakages

Y

<

A

E

Leakages

>

Injectons

Y

>

A

E

Not enough Demand  
for output



Too much Demand  
for output



