

**A**

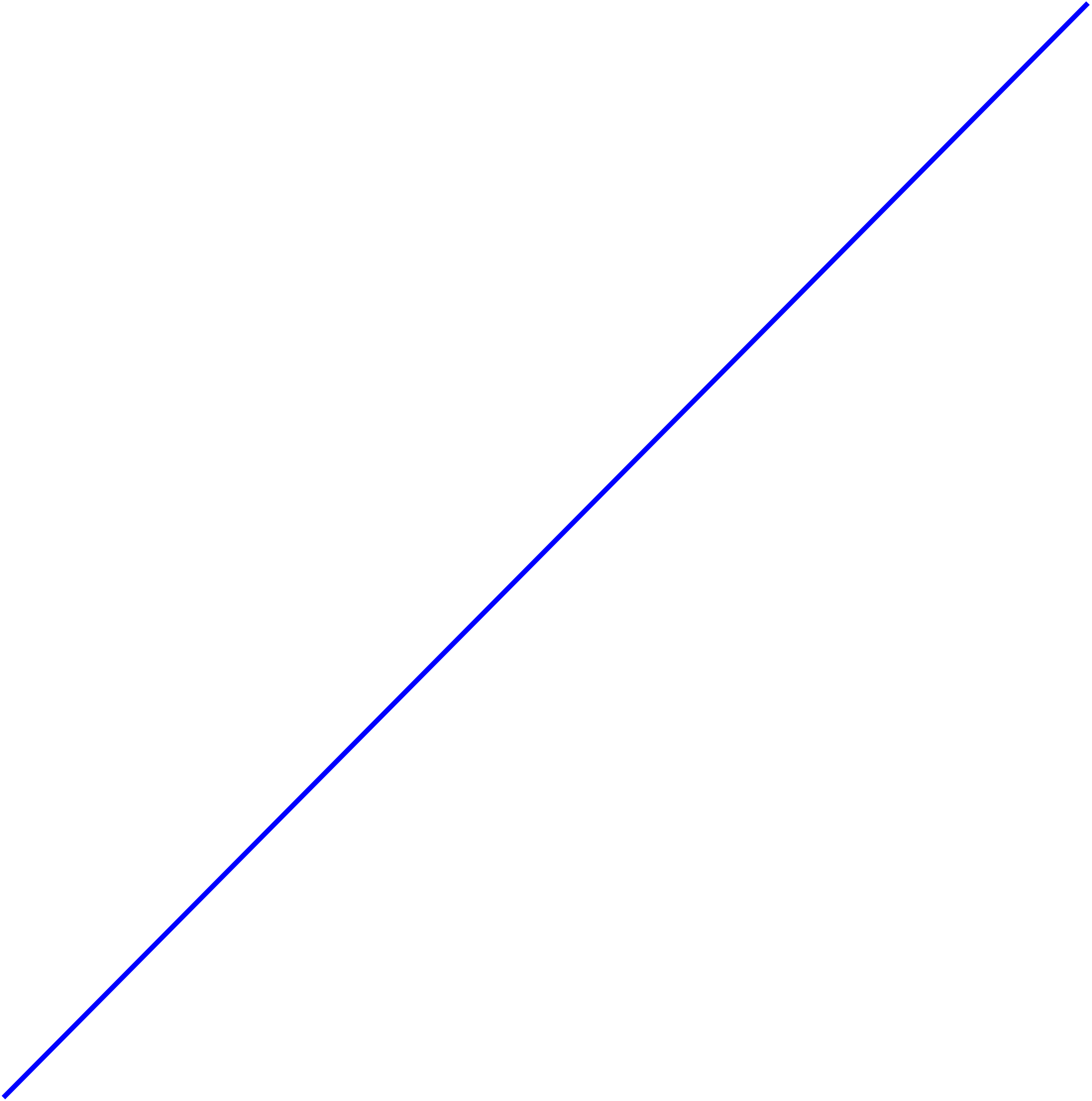
**E**



Equilibrium

GDP

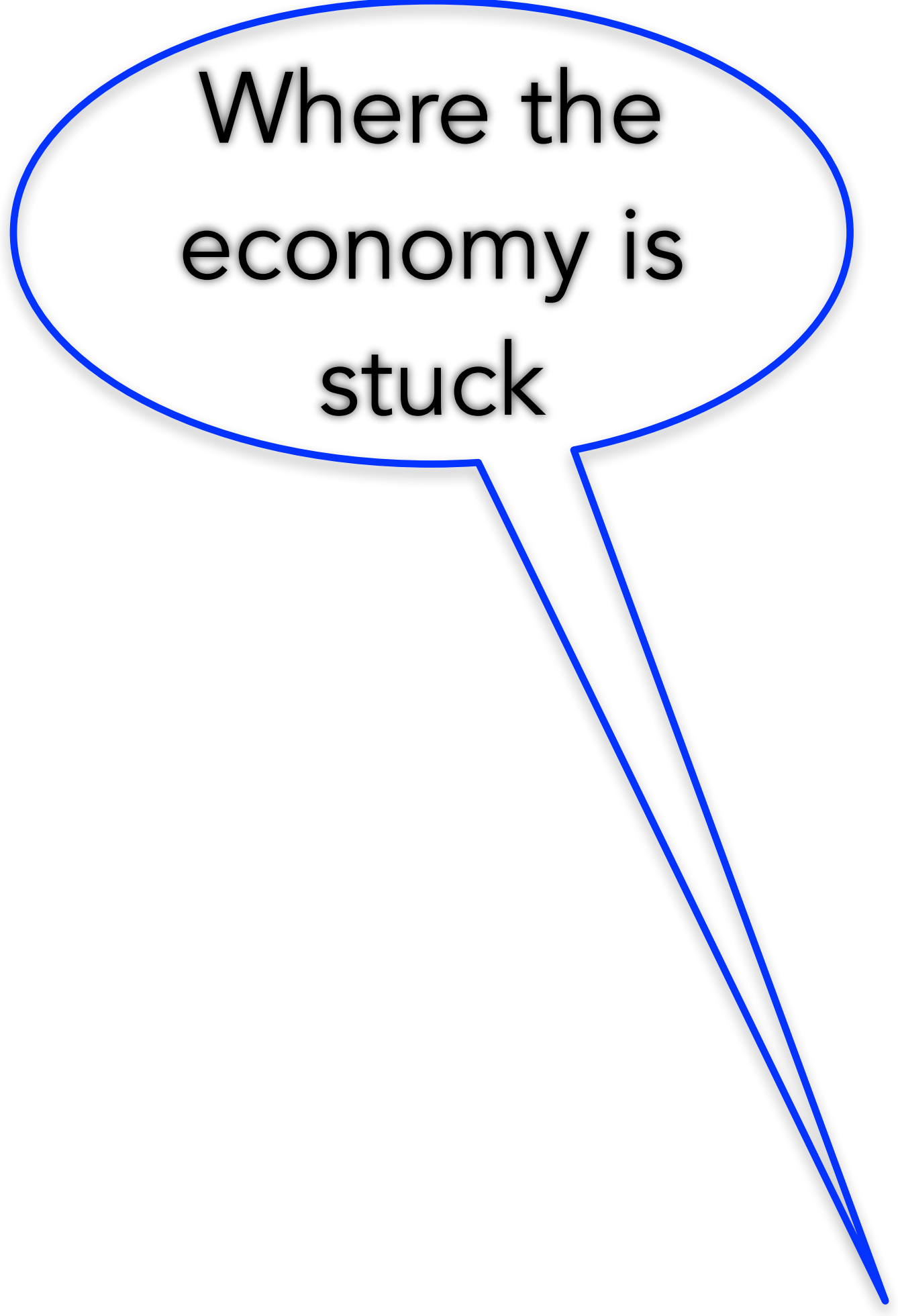












Where the  
economy is  
stuck

A

E

Potential

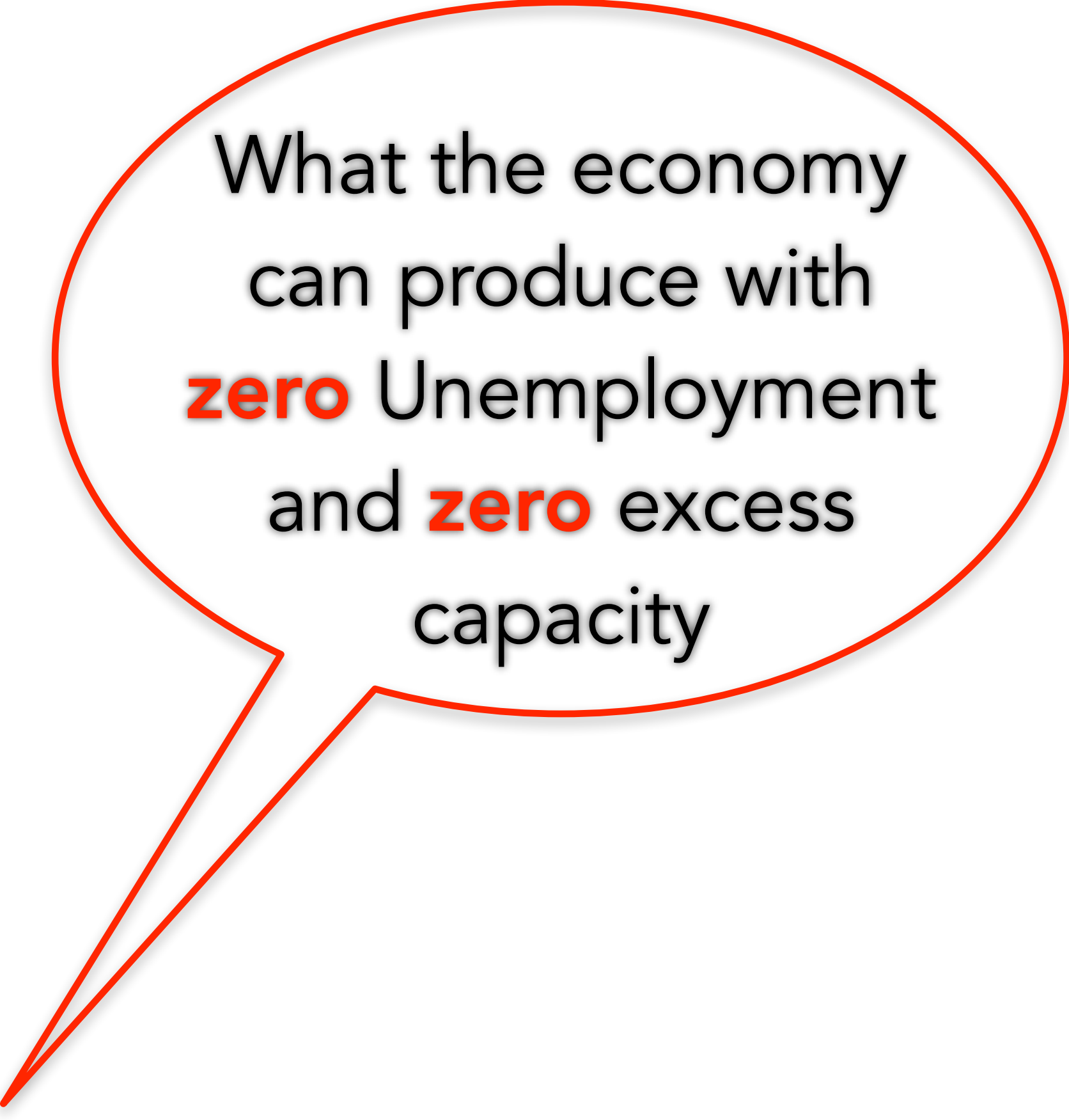
GDP

Potential  
GDP




450





What the economy  
can produce with  
**zero** Unemployment  
and **zero** excess  
capacity



Where we  
want to be

