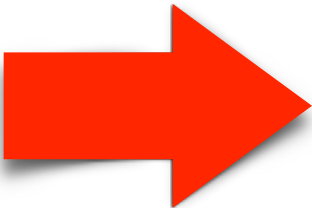
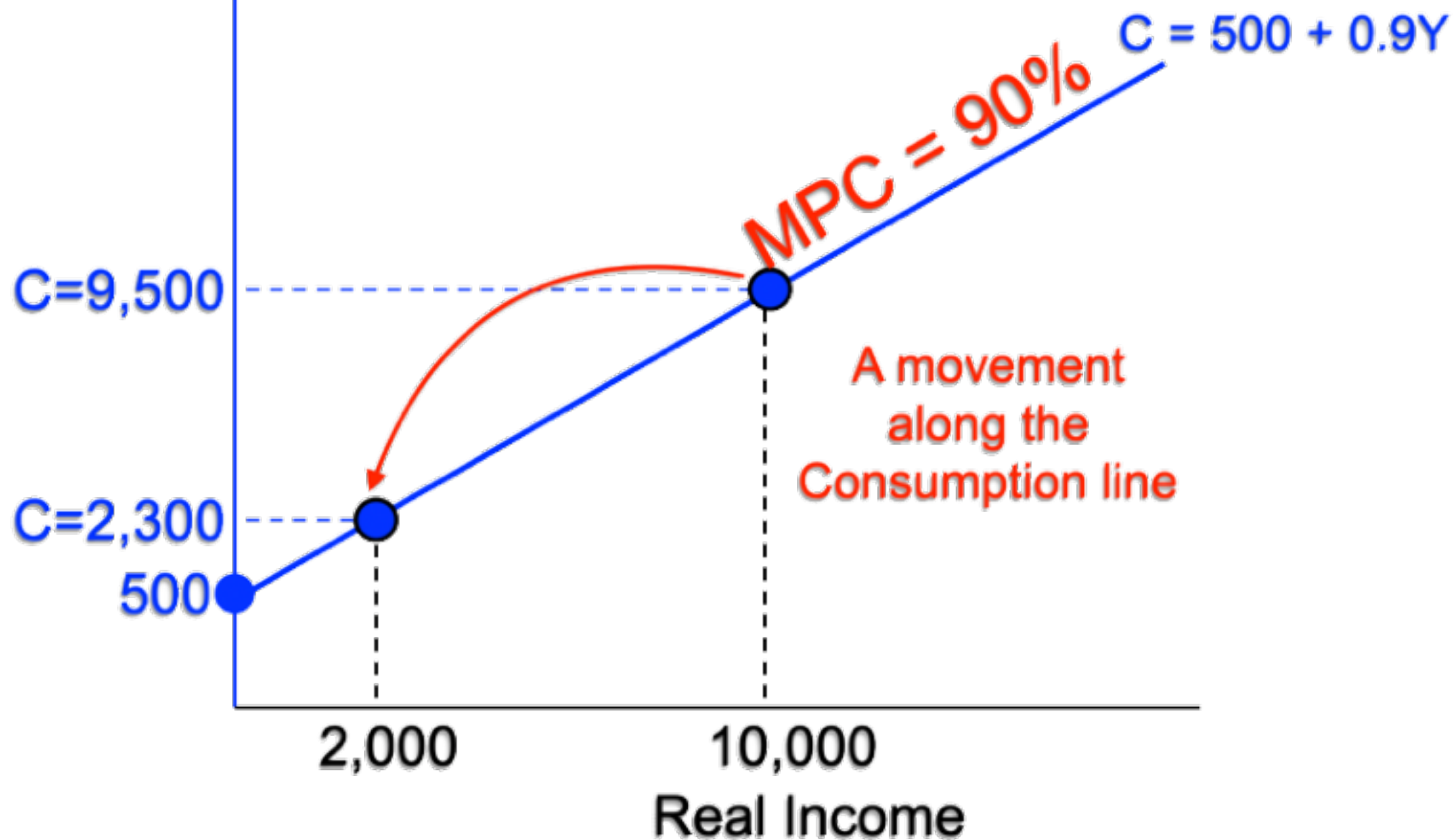


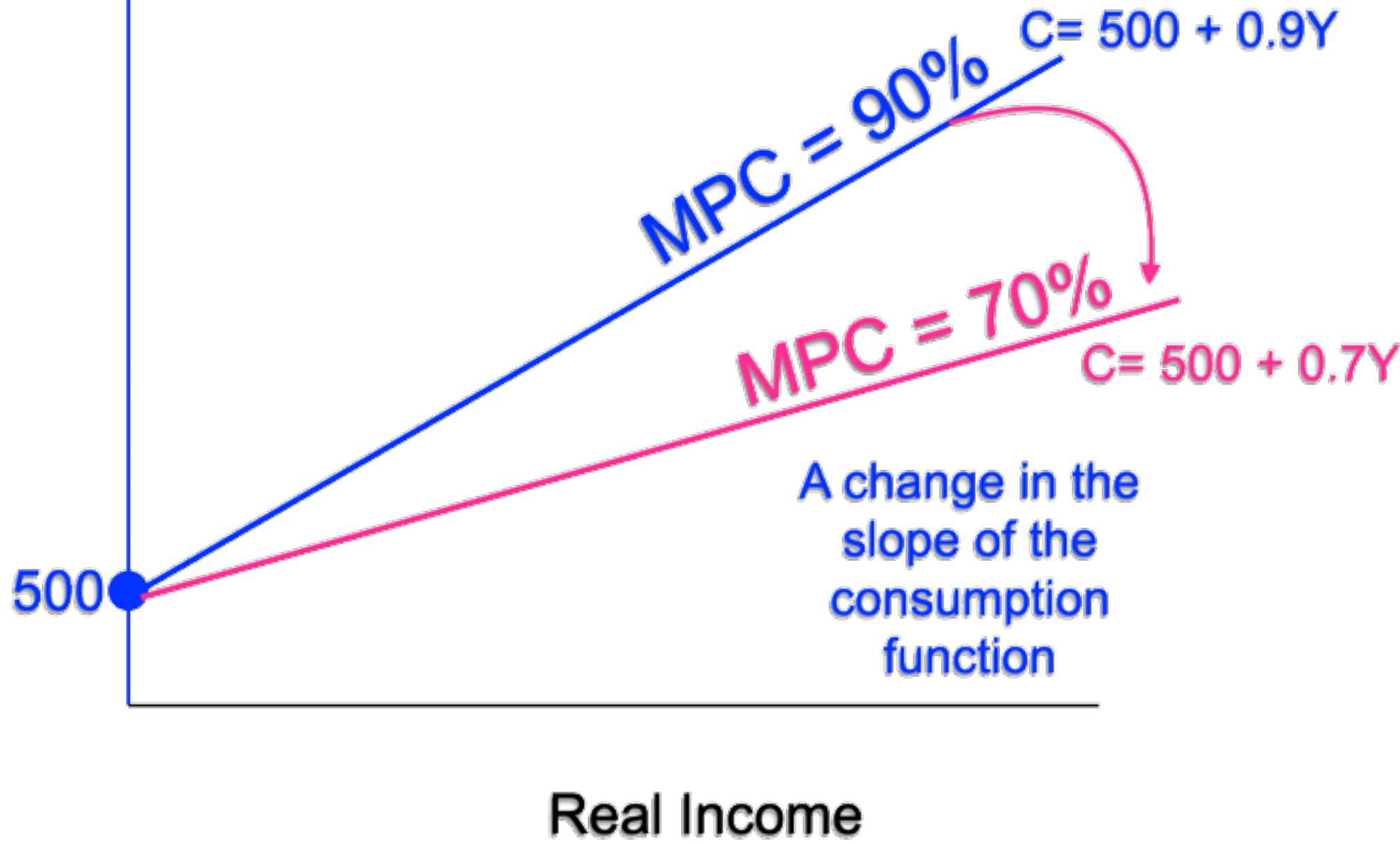
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Consumption

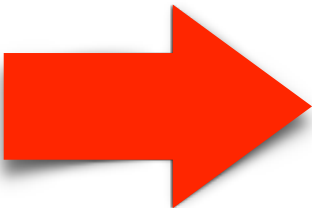


Consumption



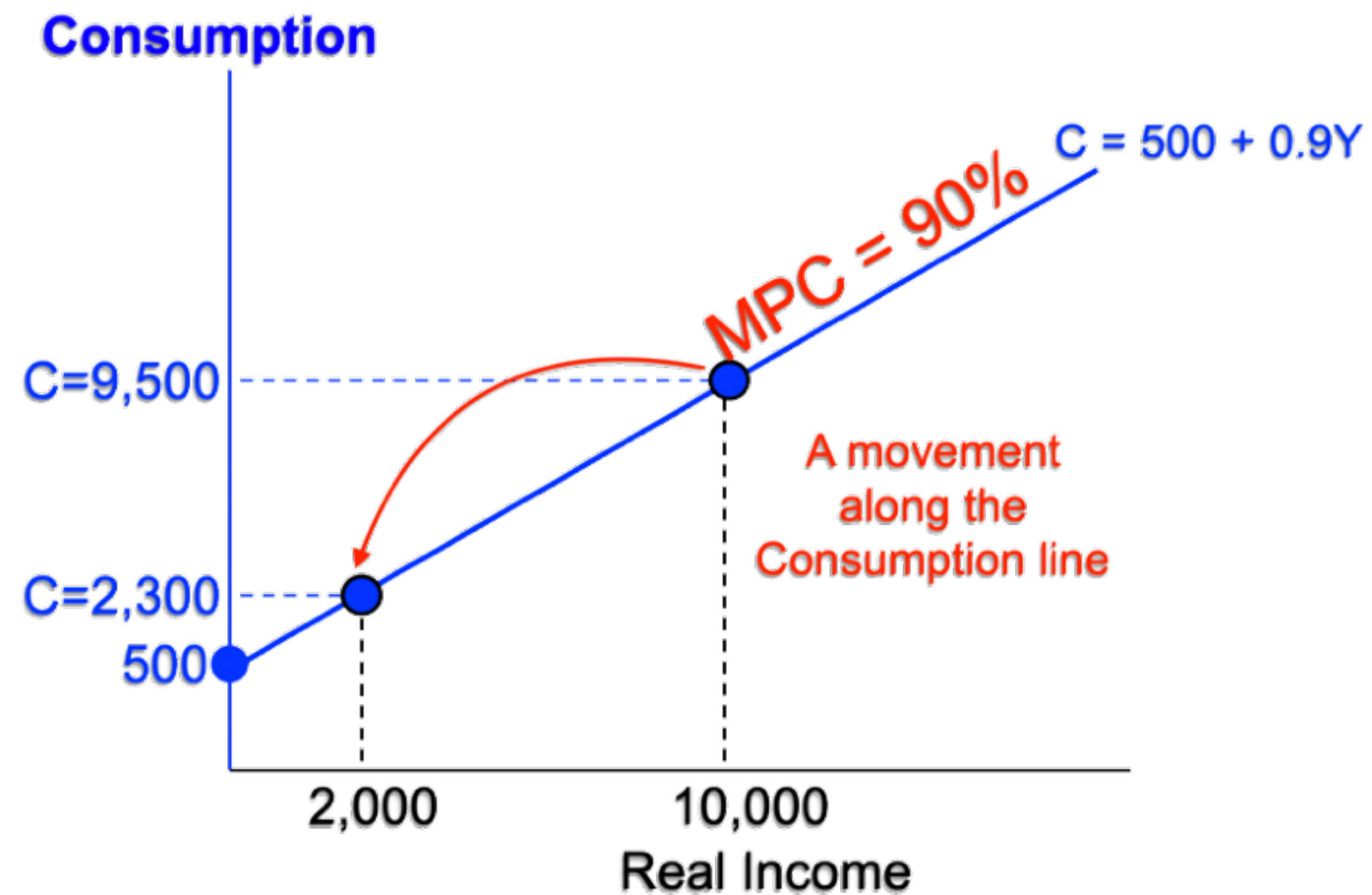
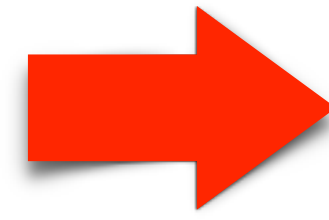
Changes in Income

Changes in the MPC

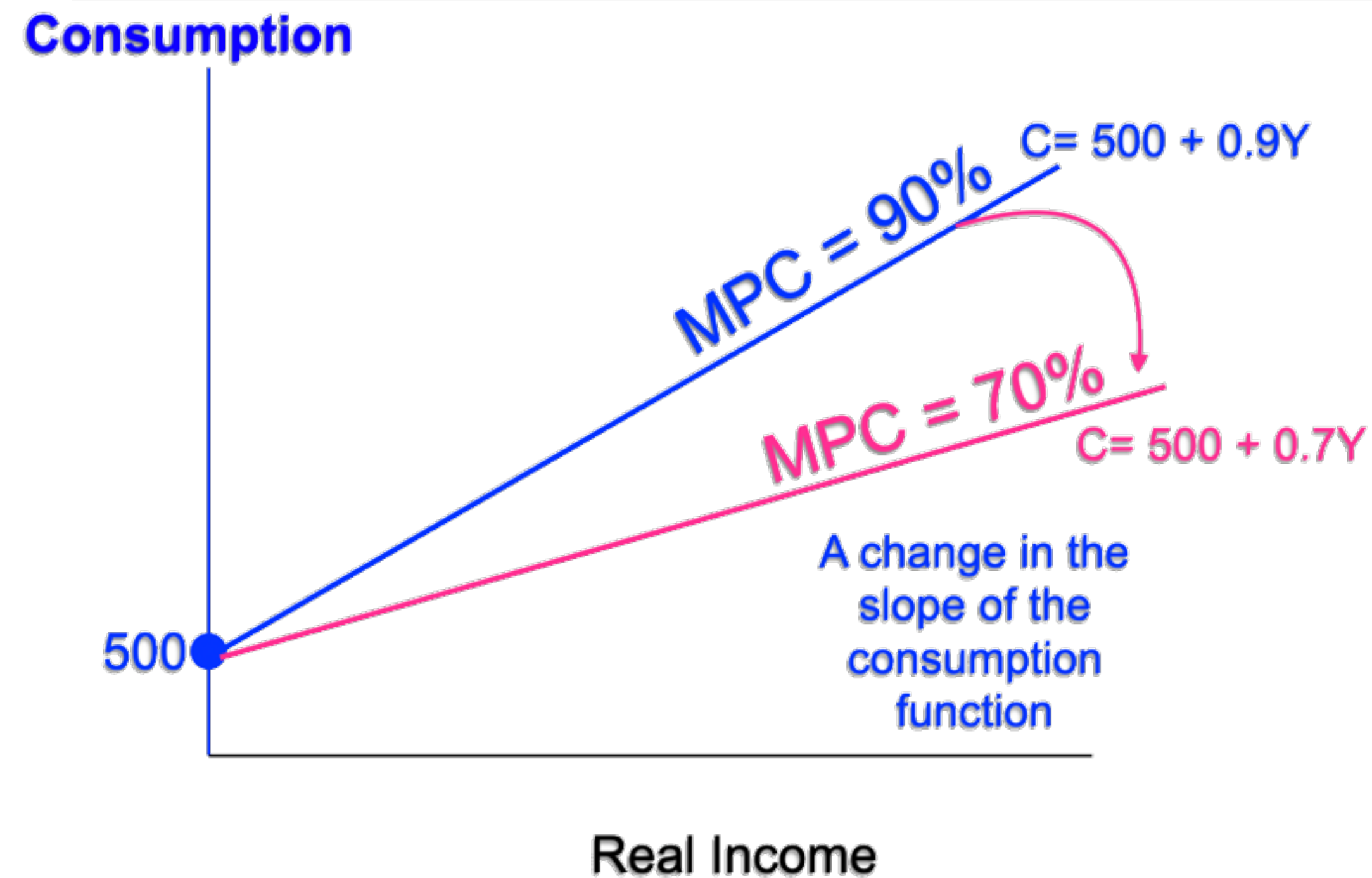
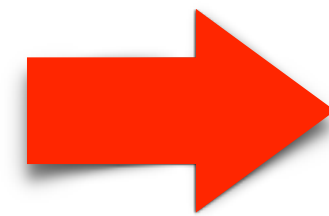


Line becomes steeper
(higher MPC) or flatter
(lower MPC)

Changes in Income



Changes in the MPC



Line becomes **steeper**
(**higher MPC**) or **flatter**
(**lower MPC**)

Consumption Billions

Real Income
Billions