

AE

45



$S + T + M$

|

+

G

+

X

Y Equilibrium

Y Equilibrium



AE

=

Y

$$I + G + X = S + T + M$$

Leakages

=

Injectiions



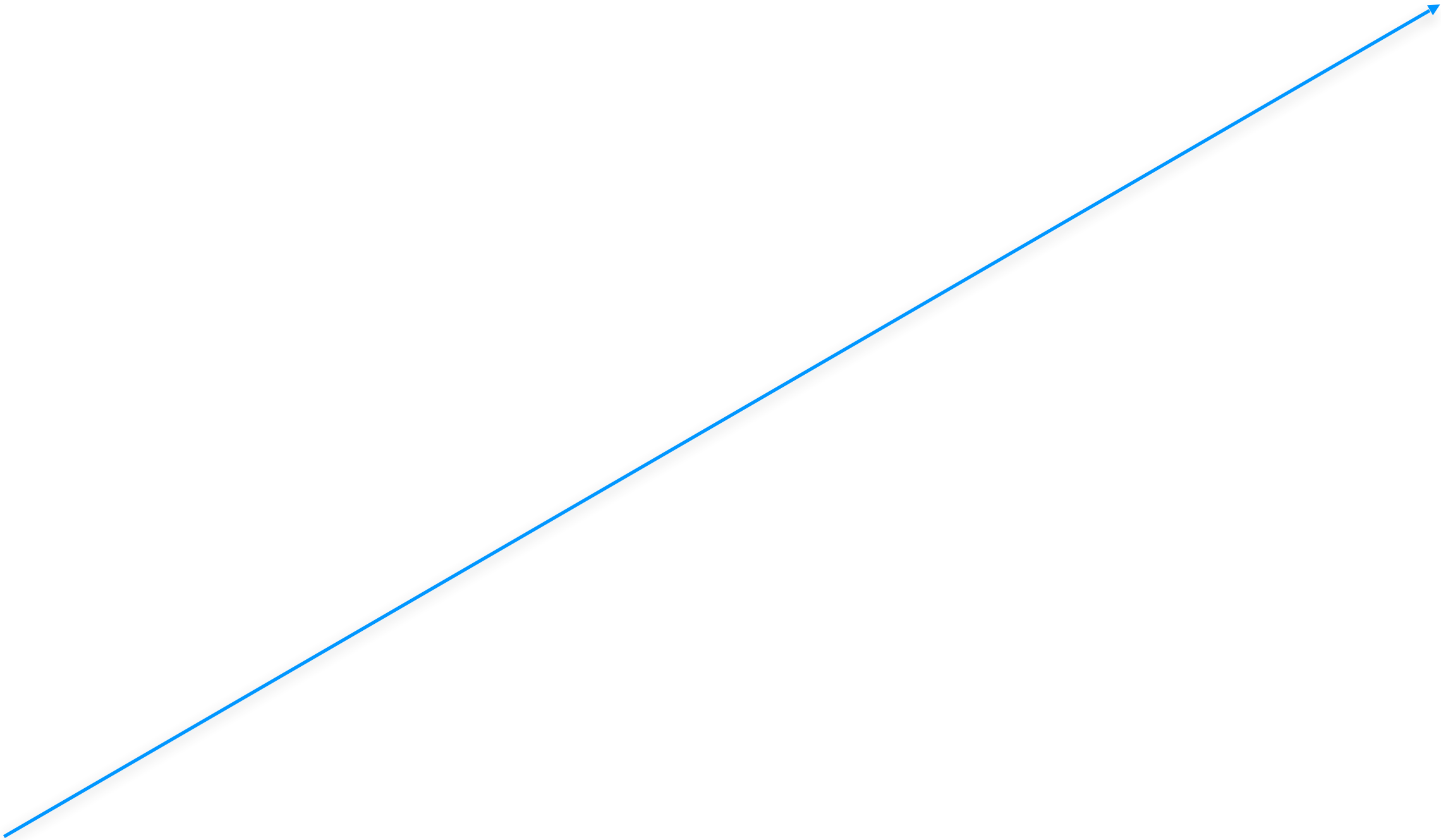






Y above  
equilibrium

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



