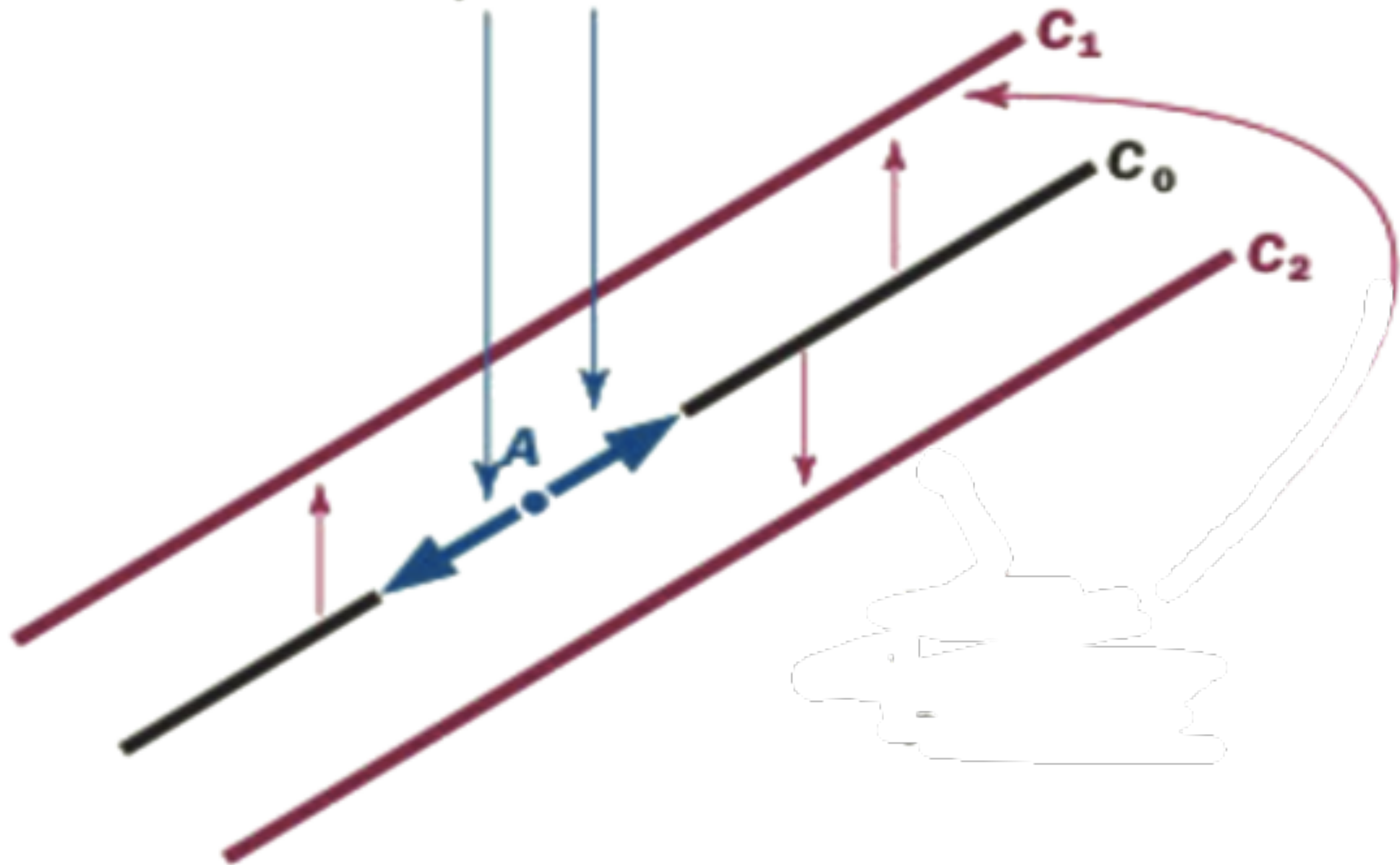


Real Consumer Spending

Movements along
consumption function



Movement Along result

from changes in:

National Income

Taxes

Transfers

Shifts in Consumption result
from changes in:

Wealth

Expectations

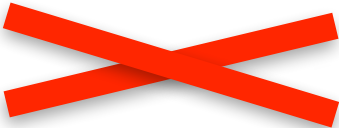
Price Level (CPI)

Taxes

Transfers

Chapter 11

National Income



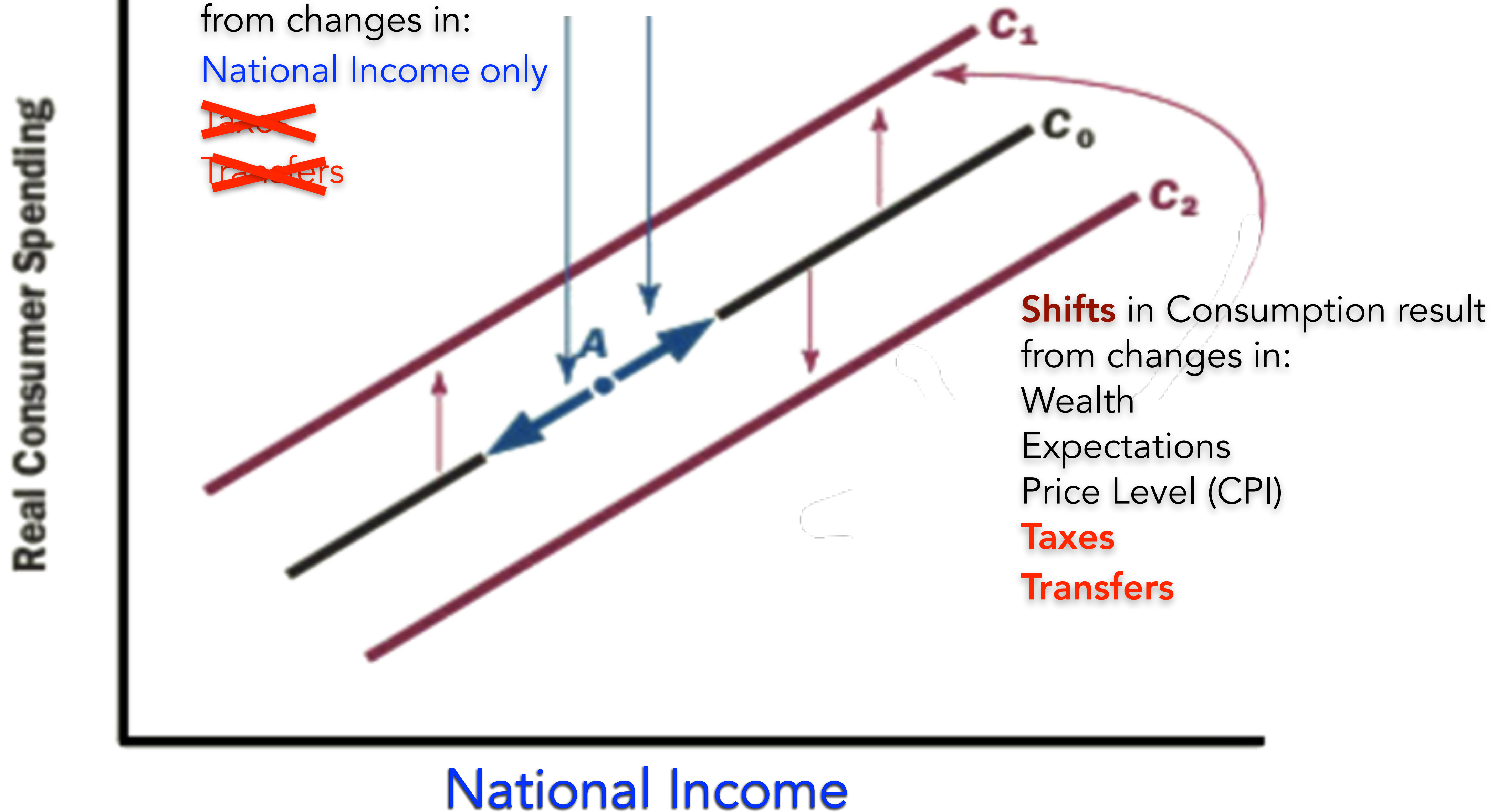
National Income

only

Chapter 11

Movement Along result
from changes in:
National Income only

~~Take~~
~~Transfers~~



The Consumption Function Shifts