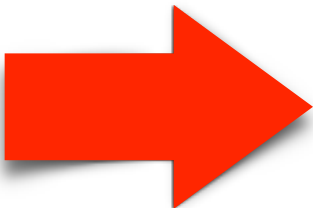
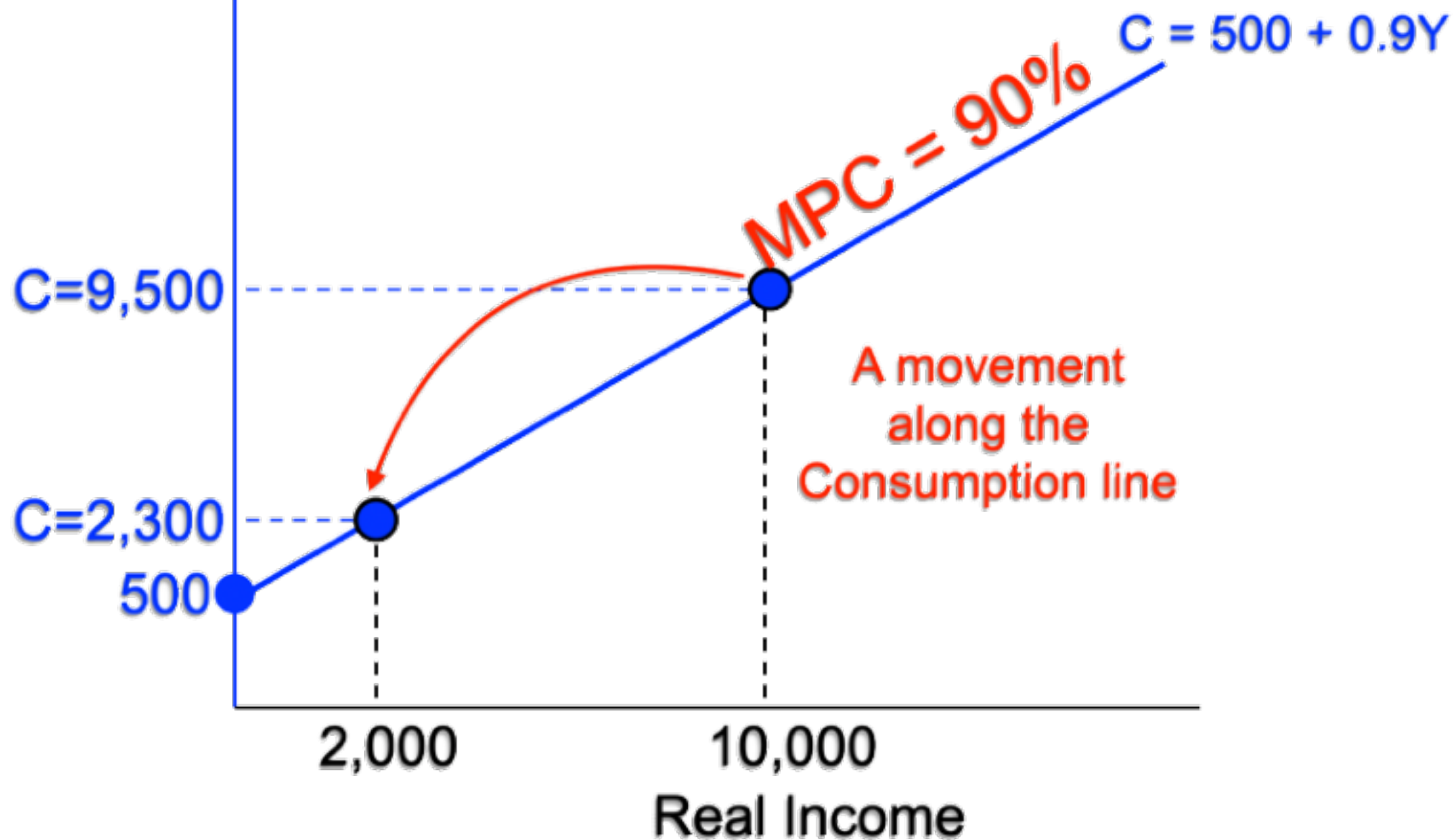




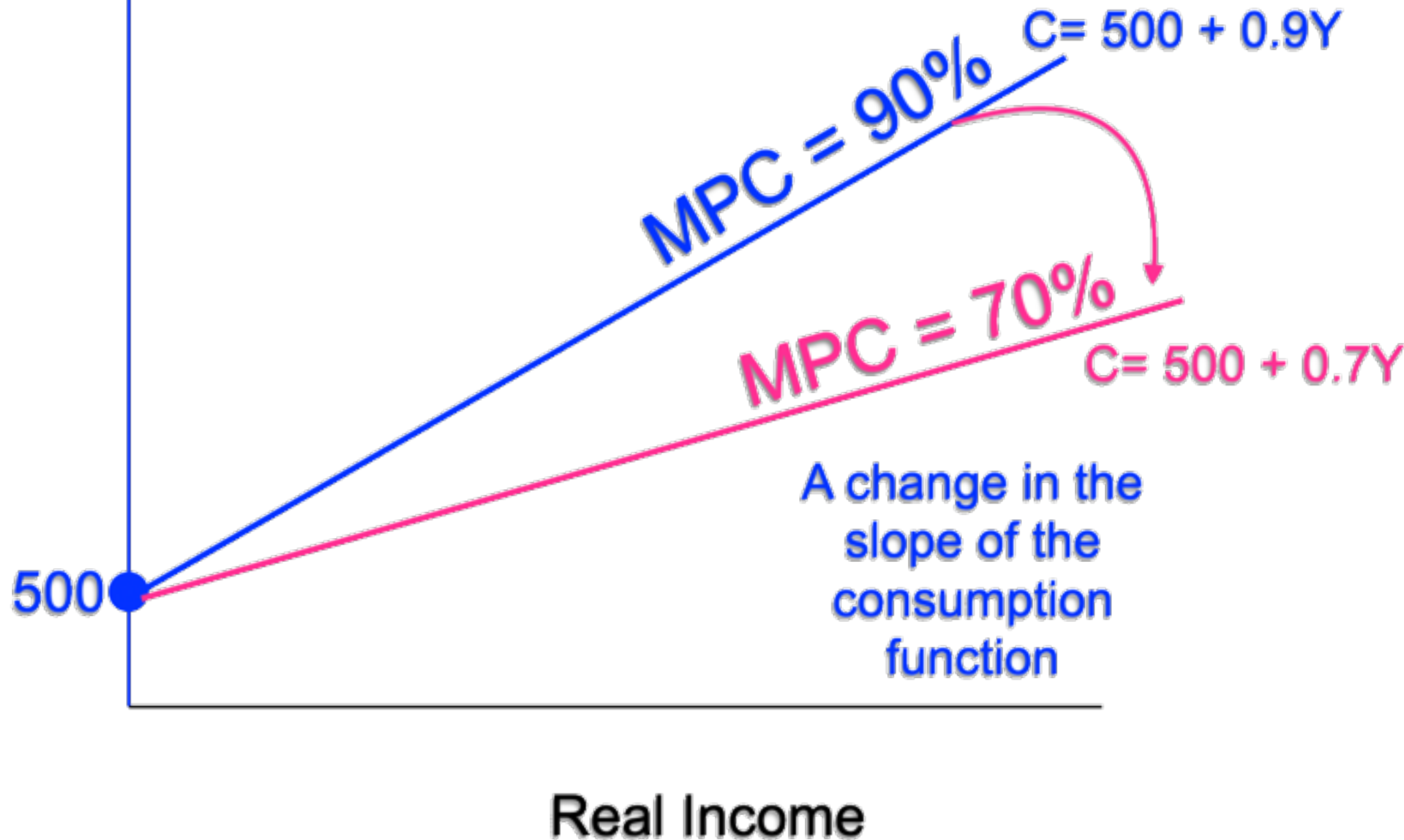
20



# Consumption

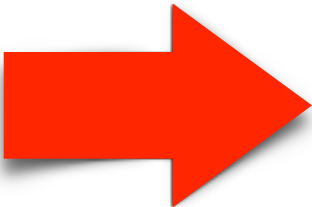


# Consumption



Changes in Income

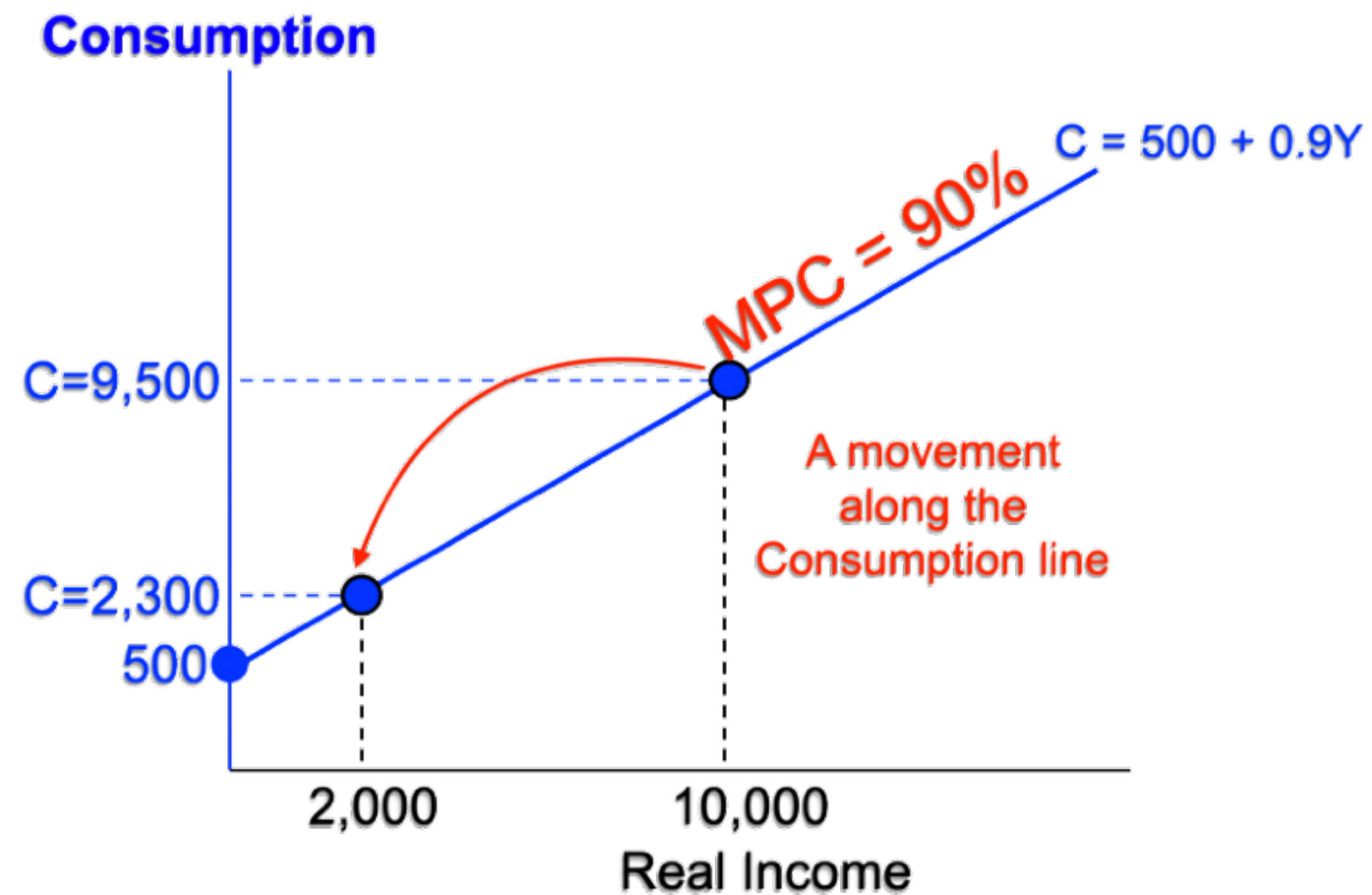
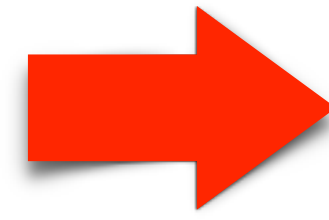
changes in the MPC



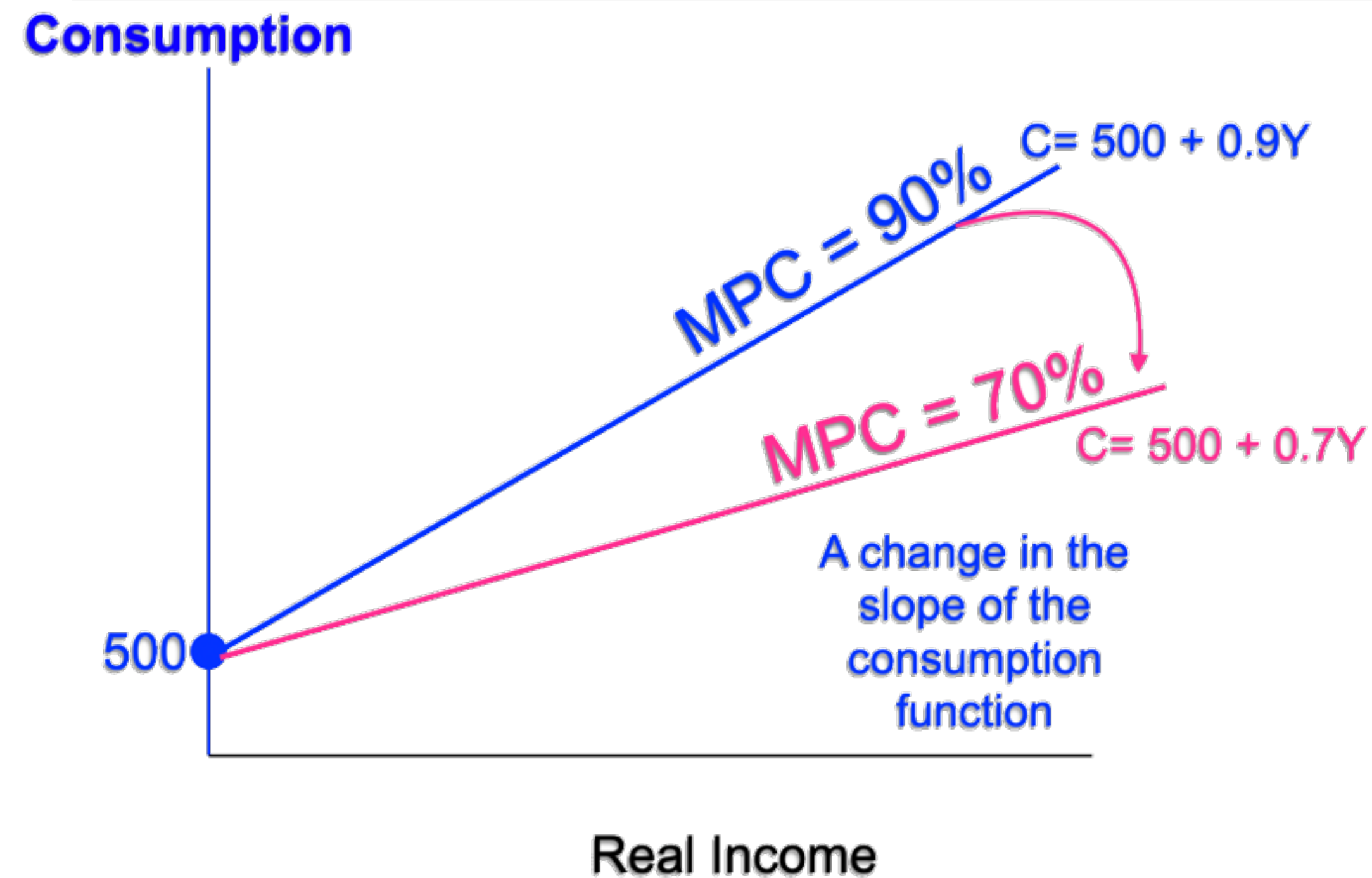
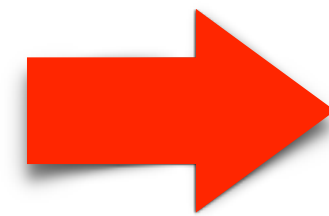


Line becomes steeper  
(higher MPC) or flatter  
(lower MPC)

Changes in Income



Changes in the MPC



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

Consumption Billions

Real Income  
Billions