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Y=5,000

$Y = 10,000$

$Y = 19,000$

If total production
 $Y = 5,000$





தொடர்ச்சி
புத்தகம்

Change in Inventories

$$5,000 - 6,400 =$$

-1,400 (decrease)

If total production
 $Y = 10,000$





AVERTER EXTERNALITIES

Change in Inventories

$$10,000 - 10,900 =$$

-900 (decrease)









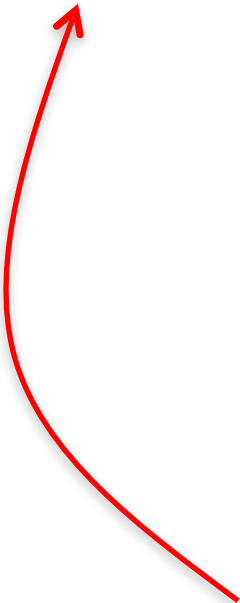
If total production
 $Y = 25,000$

Change in Inventories

$$25,000 - 24,400 =$$

+600 (increase)

$Y = 25,000$



Firms increase production



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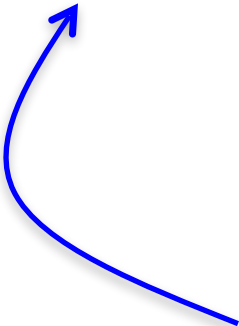
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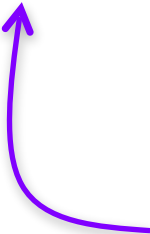






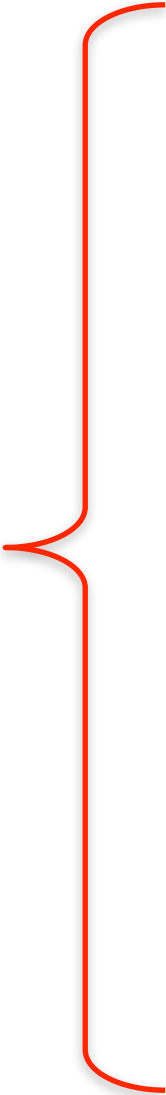






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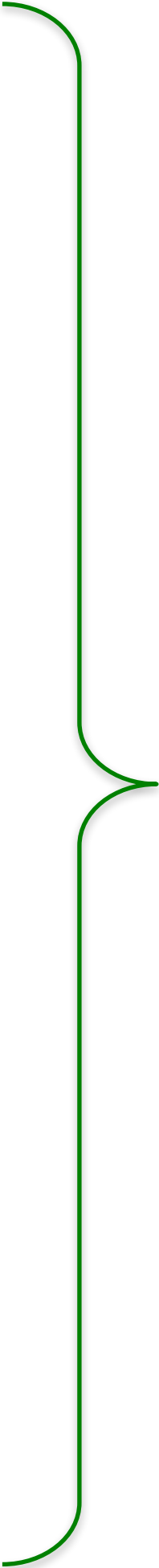


Produced = 5,000









0

0

0

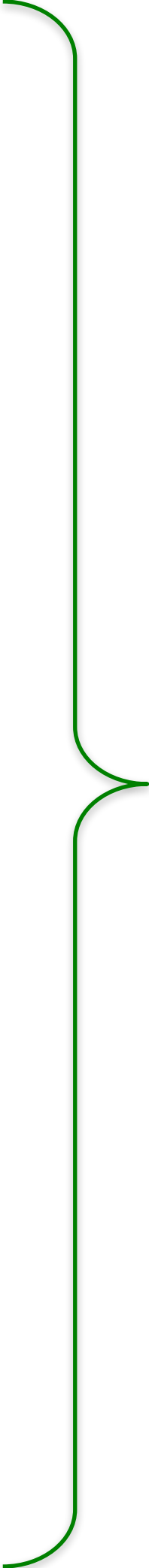
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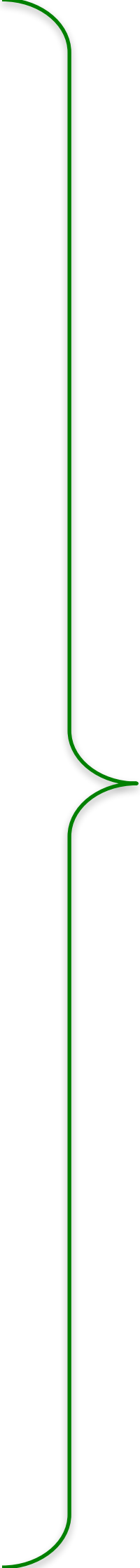
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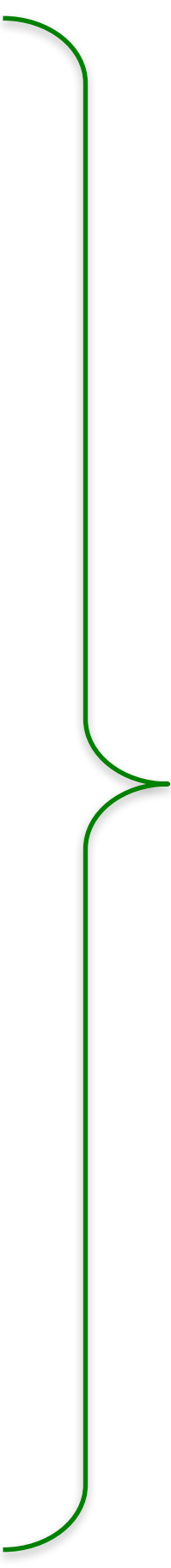
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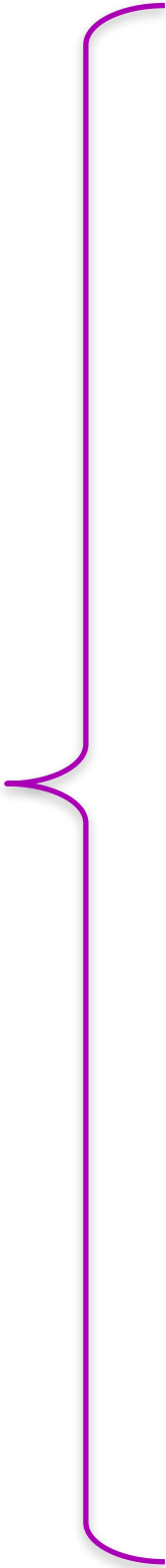
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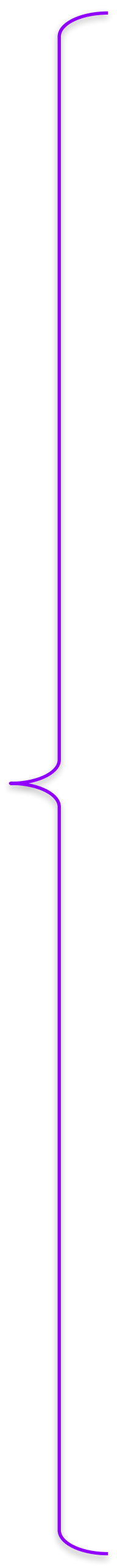
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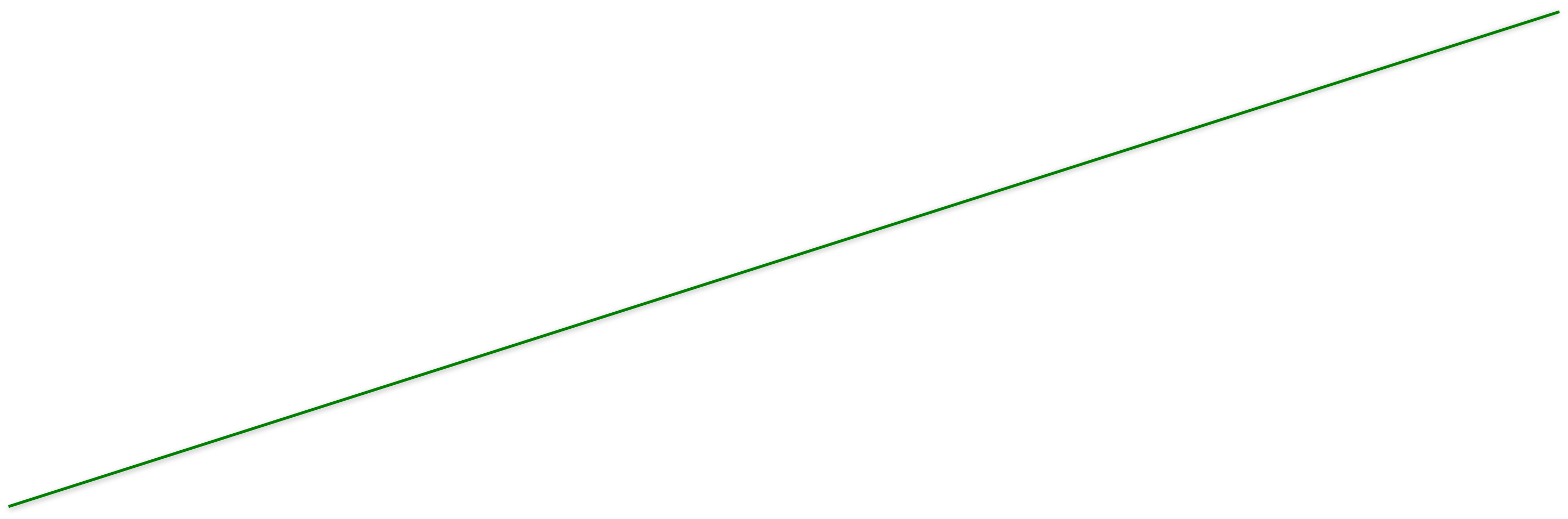
Change in Inventories

$$19,000 - 19,900 = 0$$

(no change)

If total production
 $Y = 19,000$

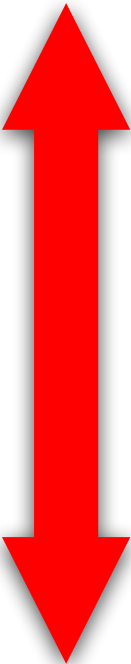


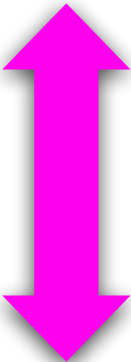














-1,400

-2000







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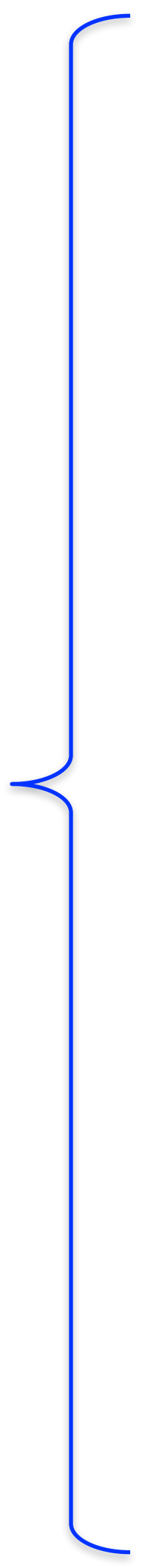




+6000


Firms decrease production

AVERTER
EXPLOSION





Produced 19,000
sold 19,000



Firms could not
sell everything
they produced:
Inventories **rise**

Produced 25,000
sold **less** 24,000



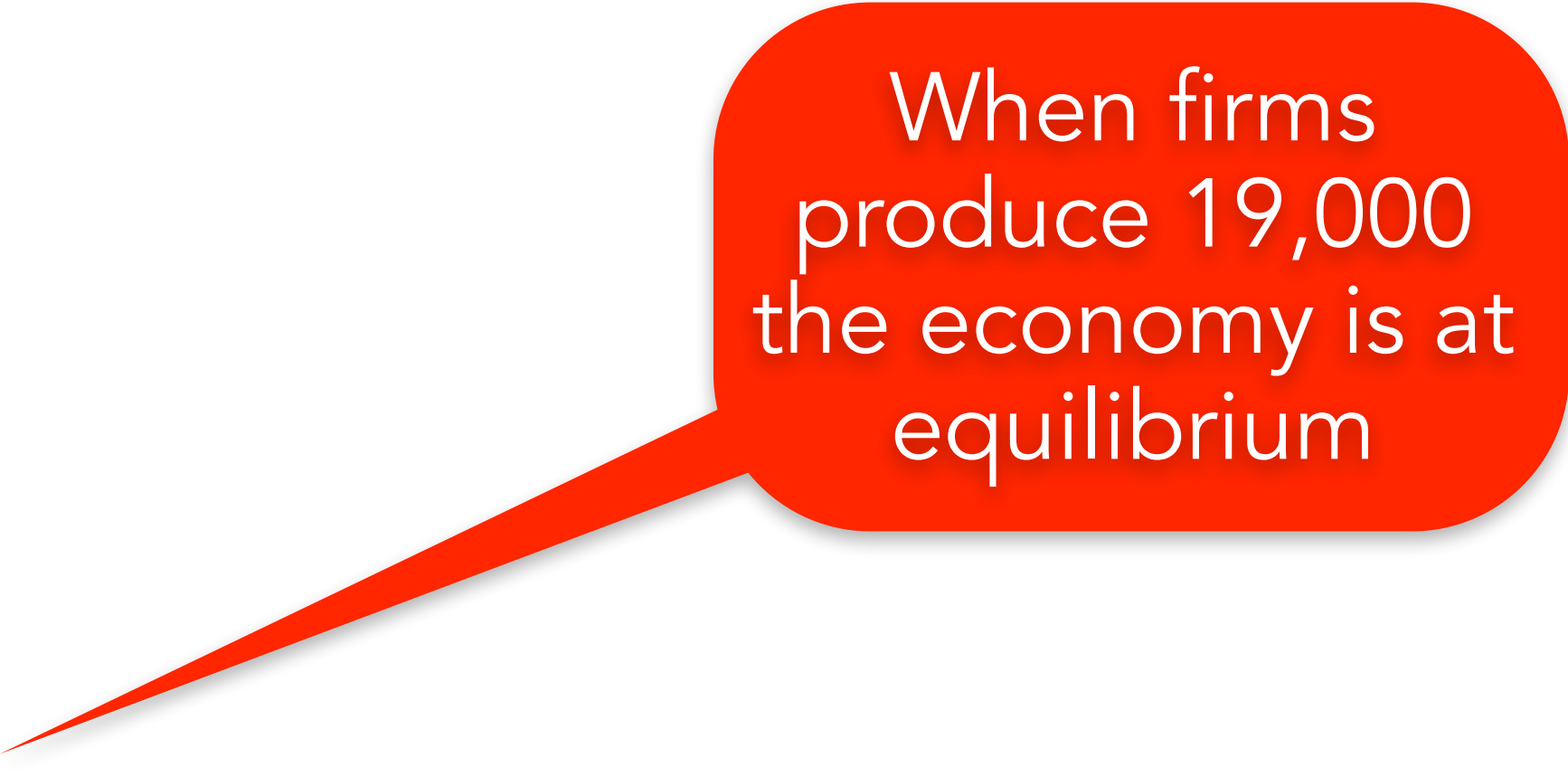
Produced 5,000
sold **more**: 6,400



No change in
inventories



Firms sold part of what
they had in inventories:
inventories **drop**

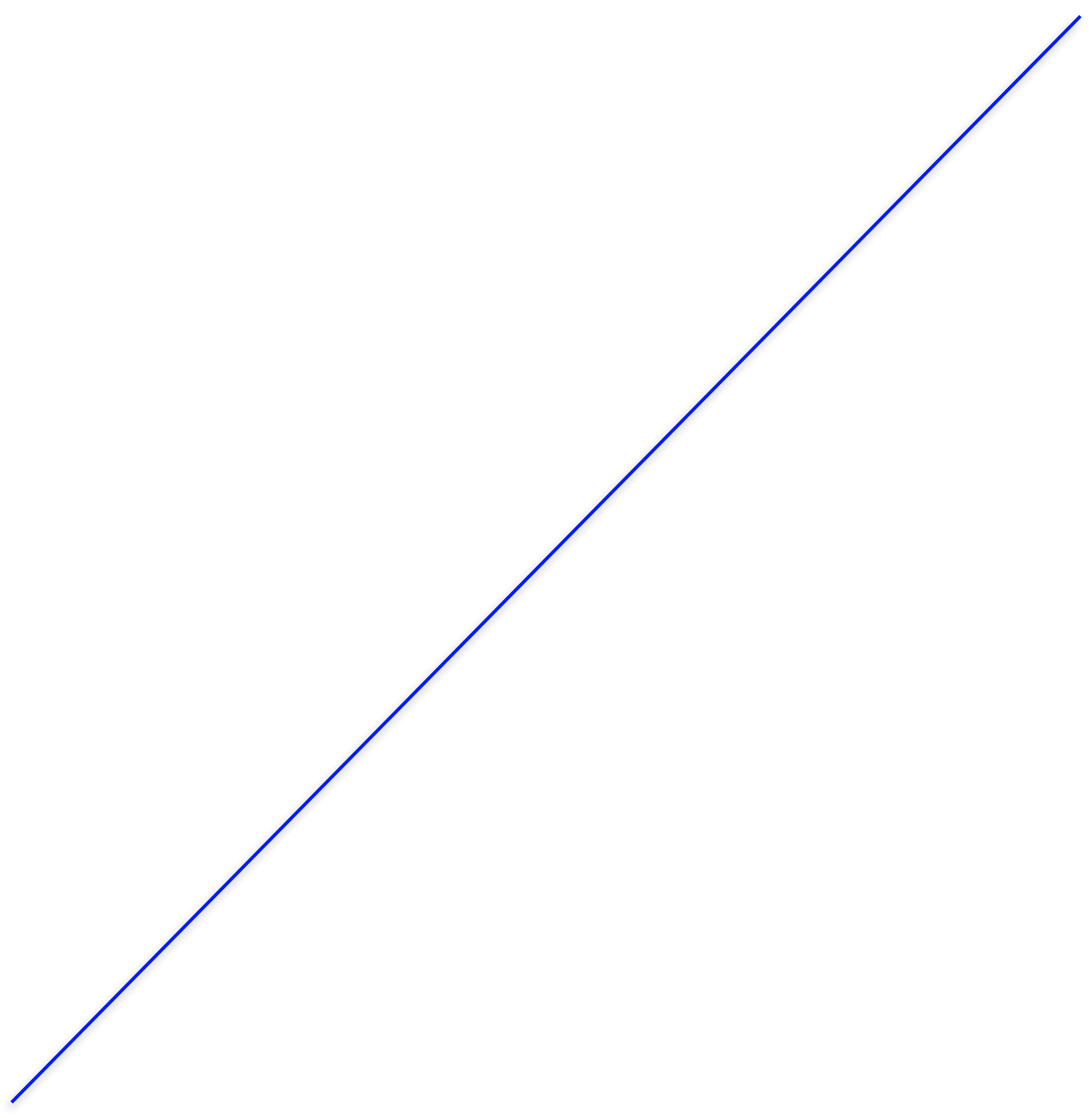


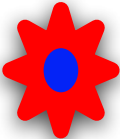
When firms
produce 19,000
the economy is at
equilibrium



Produced 10,000
sold **more**: 10,900

Firms sold part of what
they had in inventories:
inventories **drop**













Firms increase production

Firms do not change production

