



A

E

Y=5,000

Y = 10,000

Y = 19,000

If total production

$$Y = 5,000$$







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# Change in Inventories

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

-1,400 (decrease)

If total production

$$Y = 10,000$$





# AVERTIR EXPOSE URTI AVERTIR URTI

# Change in Inventories

$$= 10,000 - 10,900 = -900 \text{ (decrease)}$$











If total production

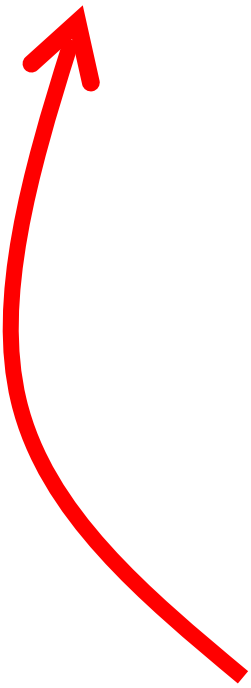
$$Y = 25,000$$

Change in Inventories

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

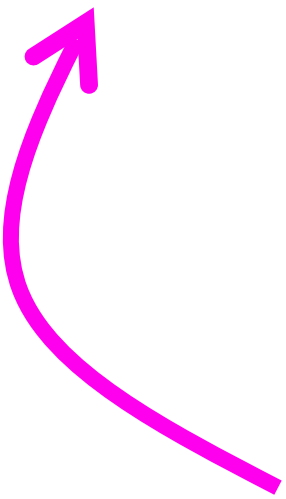
+600 (increase)

Y = 25,000

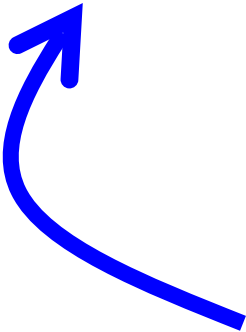


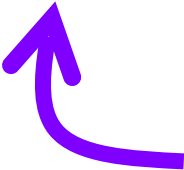
Firms increase production





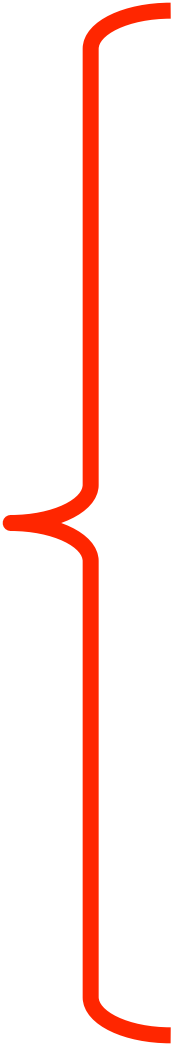
No change in production





A

E



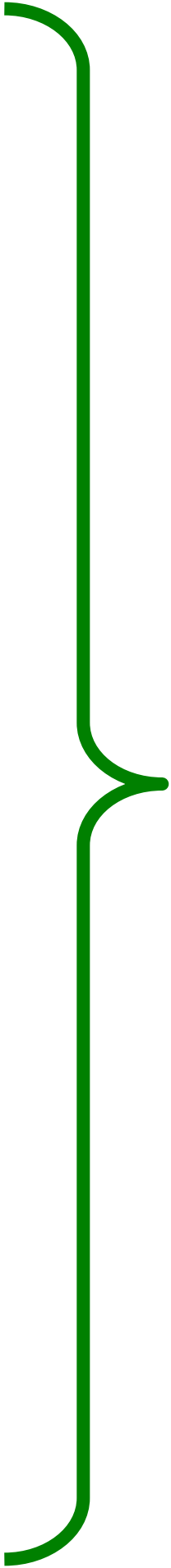
Produced = 5,000



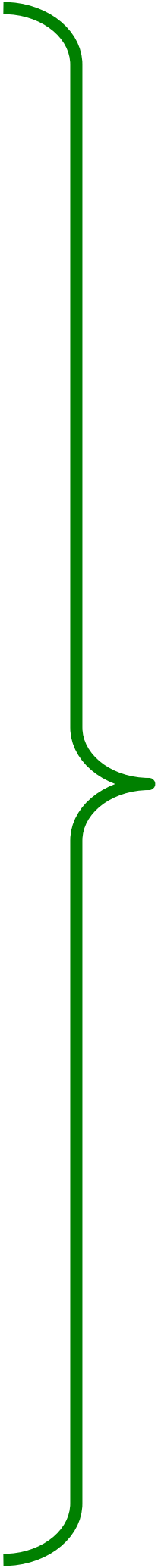


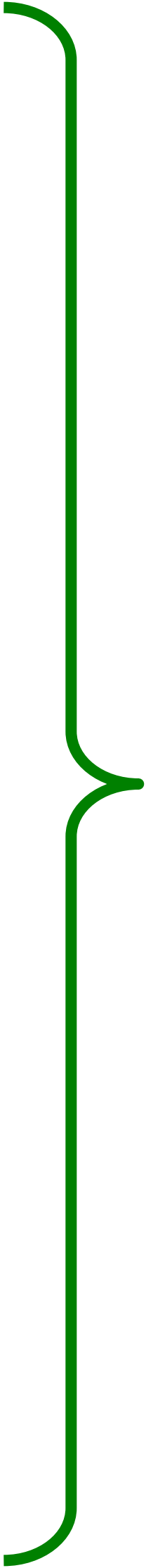


$$K = 19,000,$$



$\gamma = 25,000$





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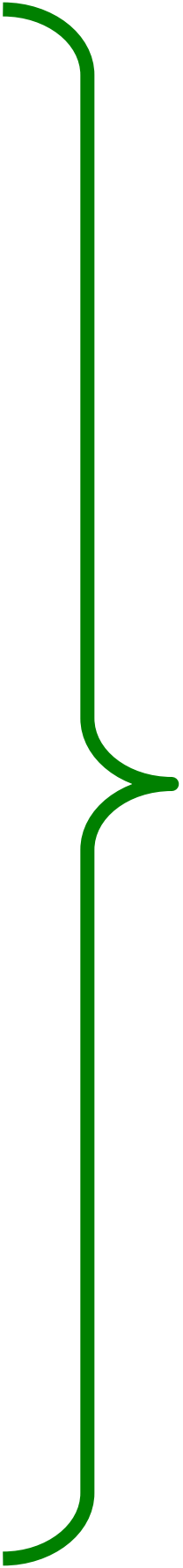
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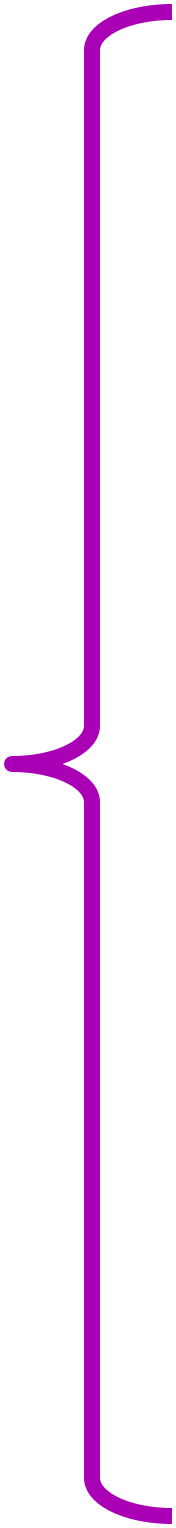
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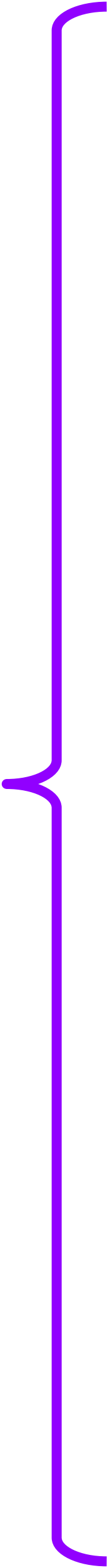
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$$K = 10,000$$





Change in Inventories

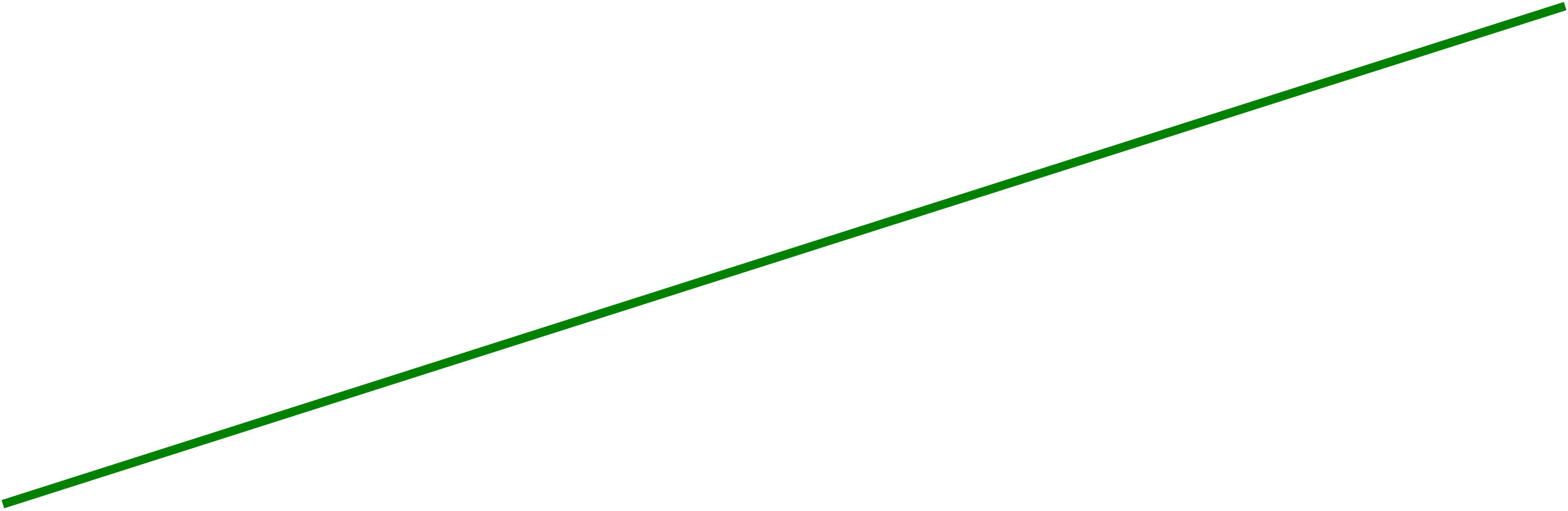
$$= 19,000 - 19,900 = 0$$

(no change)

If total production

$$Y = 19,000$$



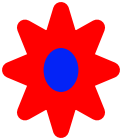






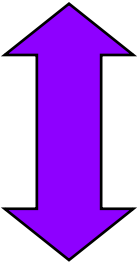












-1,400

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2000

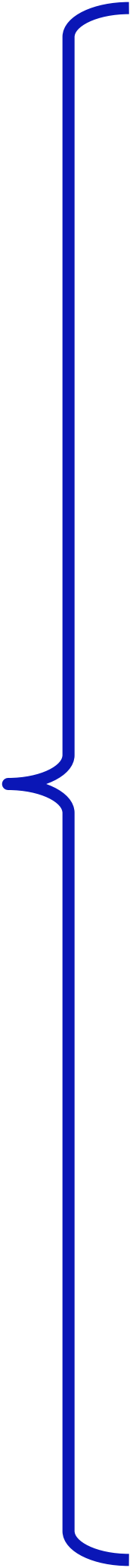


Firms increase production

+6000

Firms decrease production

AVARAGE  
EXPERIENCE  
= 1000






Produced

5,000 sold 6,400



Produced

10,000 sold 10,900



We could not sell  
everything we produced:  
Inventories **rise**





Produced

25,000 sold 24,000



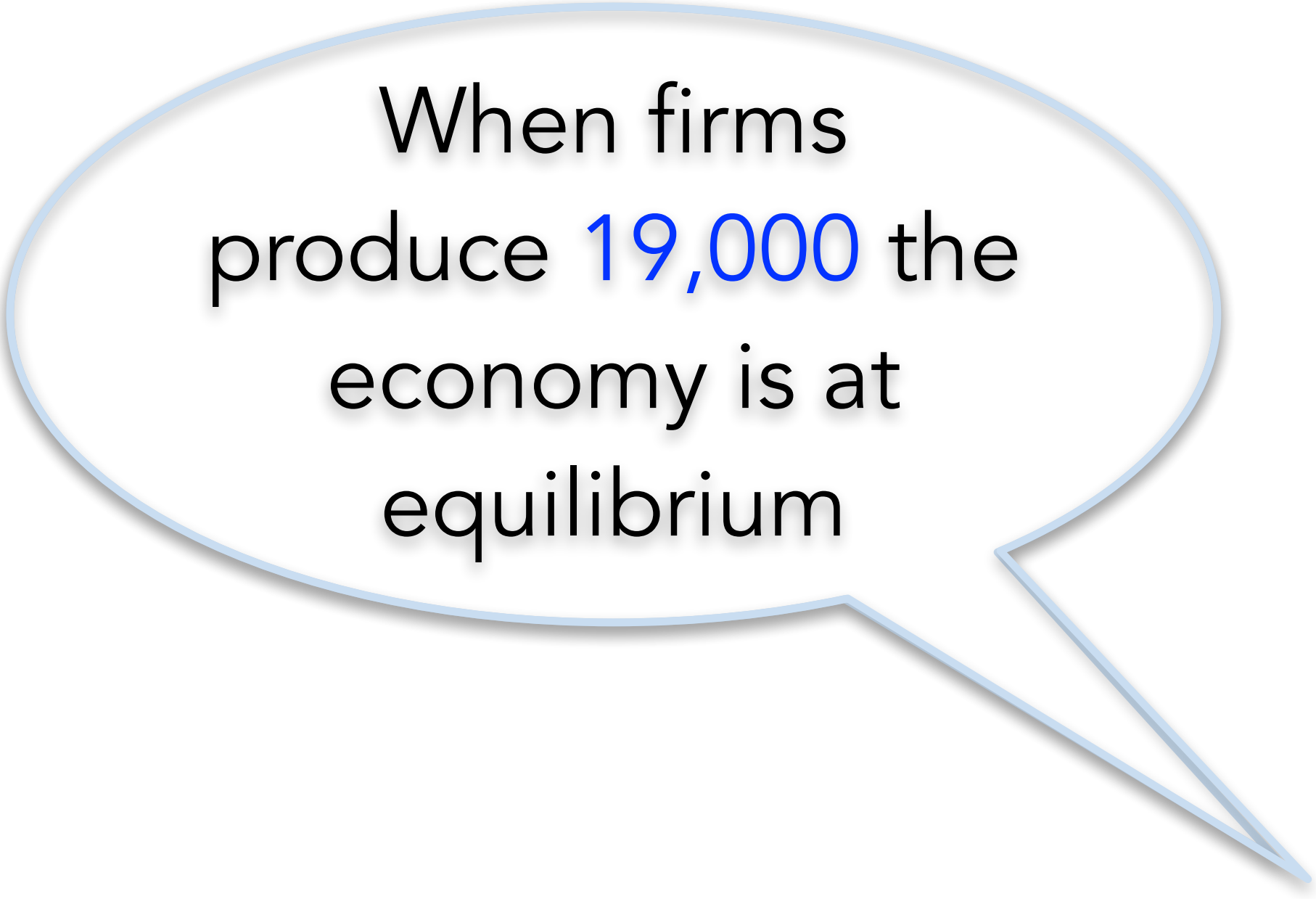
No change in  
inventories



Produced

19,000 sold 19,000





When firms  
produce 19,000 the  
economy is at  
equilibrium



Sold part of the  
inventories:  
inventories **drop**



Sold part of the  
inventories:  
inventories **drop**







AE

No change in production

+600

AE

Change in Inventories  
 $= 19,000 - 19,900 = 0$   
(no change)

If total production  
 $Y = 19,000$

-1,400

-900

AE=19,000

AE=24,400

When firms  
produce 19,000 the  
economy is at  
equilibrium

Produced

19,000

$Y = 19,000$

