





Total Production

# Savings



# Taxes



# Imports



S

**p**





n

d



n

9





a



**k**

a

9



**S**



Exports

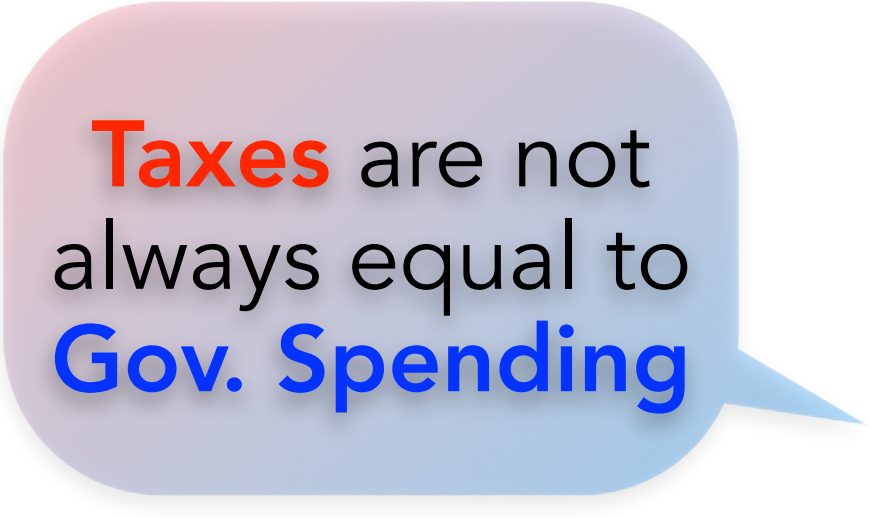


Investment

**Savings** are not  
always equal to  
**Investment**



# Spendings Injections



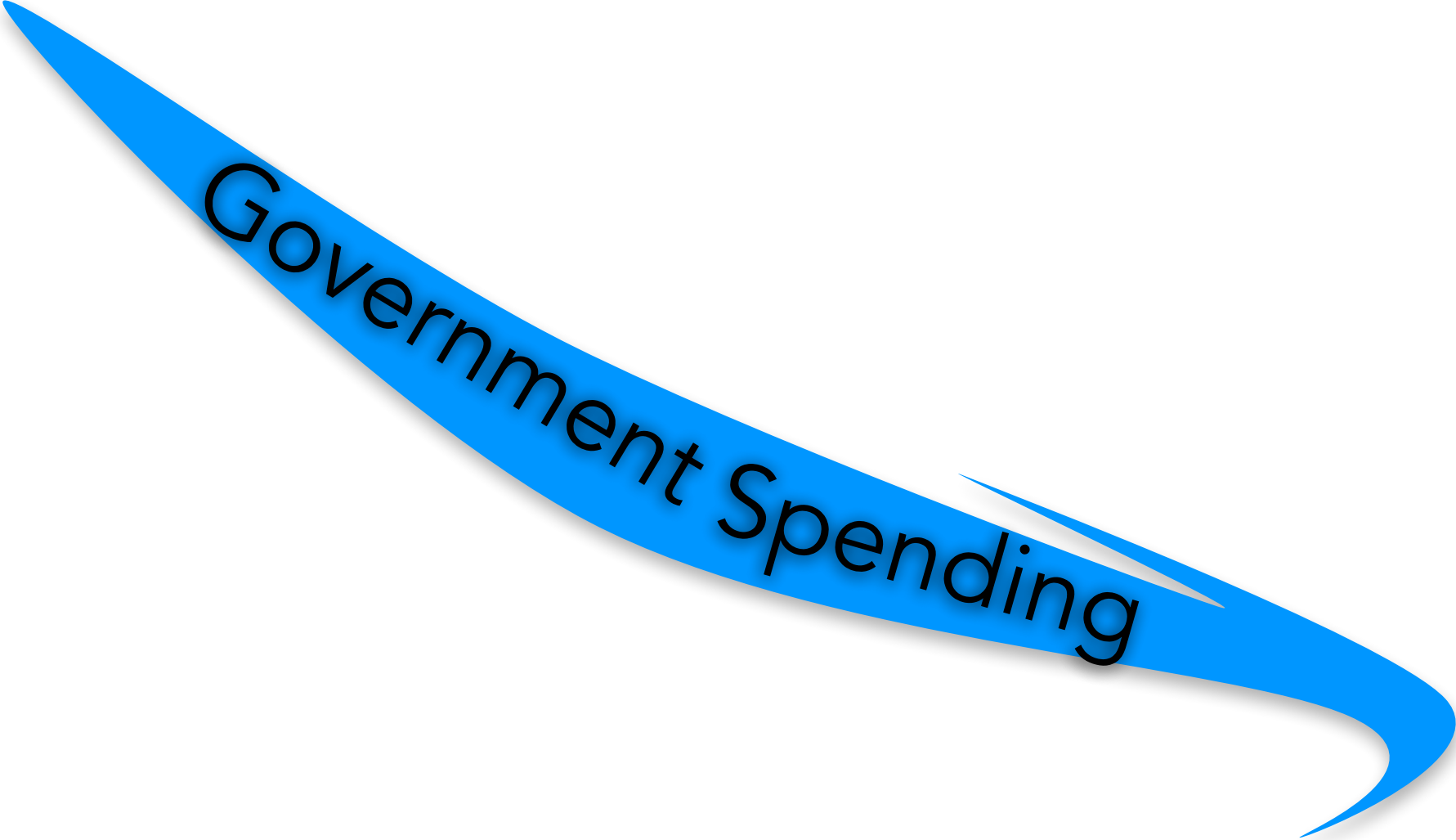
**Taxes** are not  
always equal to  
**Gov. Spending**

# Government Deficit or Surplus



**Imports** are not  
always equal to  
**Exports**

**Trade Deficit  
or Surplus**



Government Spending

are not always equal to

Spending Leaks



**Savings** are not  
always equal to  
**Investment**

**Savings**



**Spending Leakages**

are not always equal to

**Spending Injections**

**Taxes** are not  
always equal to  
**Gov. Spending**

**Taxes**

**Government  
Deficit or  
Surplus**



Investment

Government Spending

**Imports**

**Imports** are not  
always equal to  
**Exports**

**Trade Deficit  
or Surplus**



Exports



**Total Production**



# The Components of Aggregate Expenditures