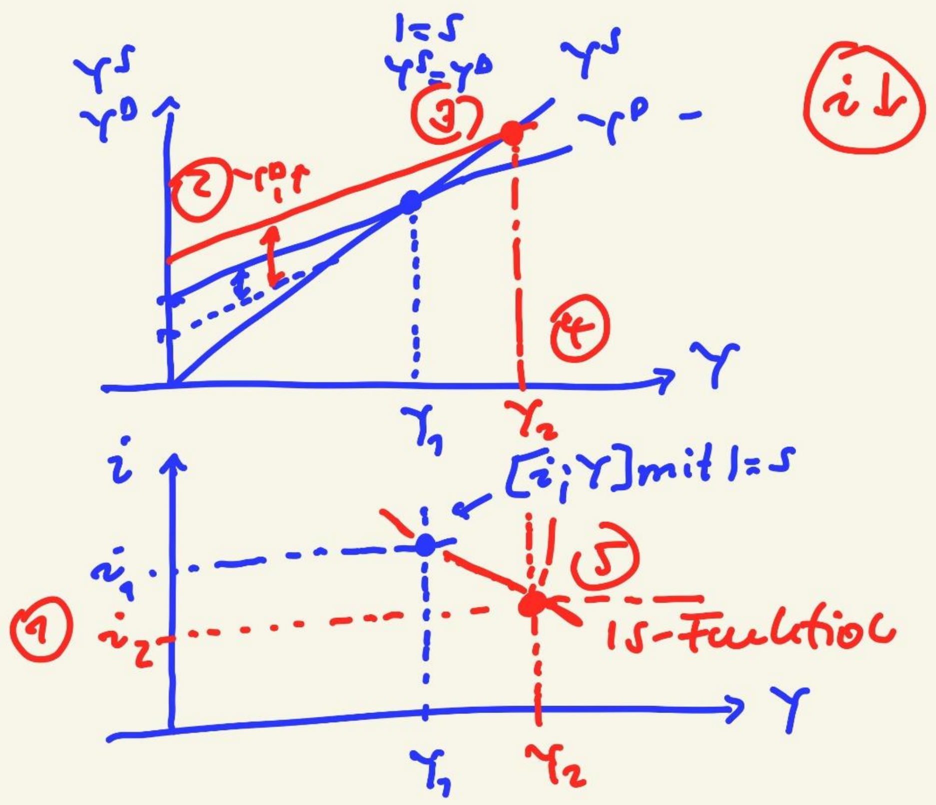
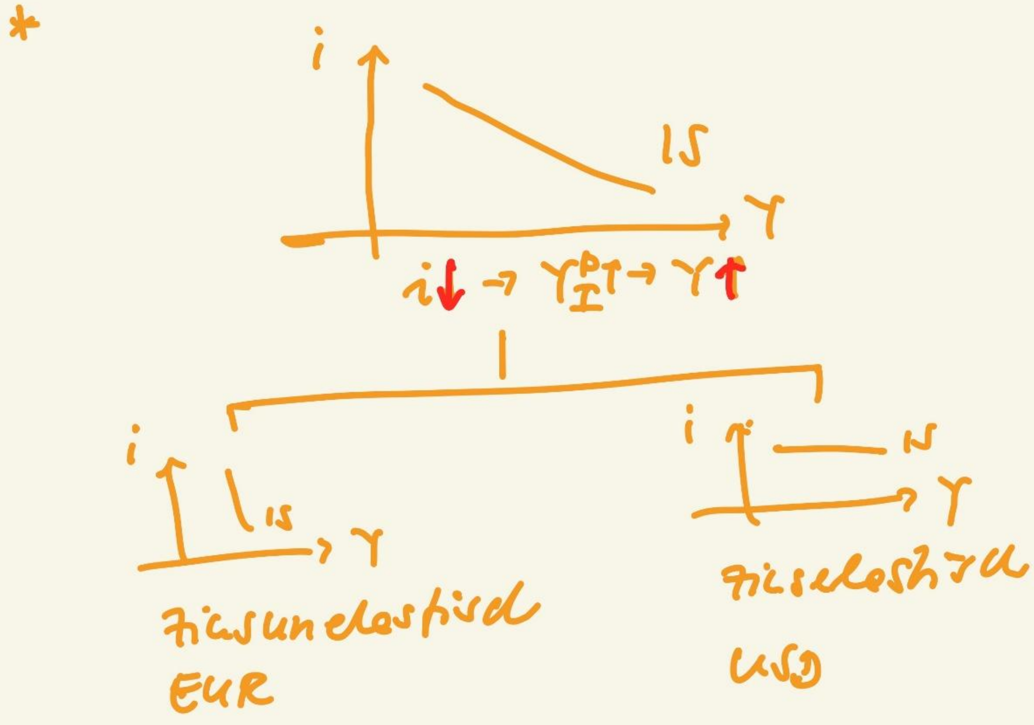
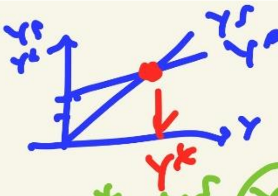

I=S
Y^S=Y^D
Y^S
Y^D
i↓
Y
Y1
Y2
i
[i; Y] mit I=S
i1
i2
IS-Funktion


*
i
IS
Y
i↓ → Y^D_I ↑ → Y↑
zinsunelastisch
EUR
zinselastisch
USD

* ÜA2

Y^*



verw.-rechnung BIP

$Y^* = Y^S = Y^D$

(1)

$$Y^D = \underbrace{Y^D_{Ca} + (1-t)cY}_{Y^D_C} + Y^D_I + Y^D_G + Y^D_{EXP} - Y^D_{IMP}$$

$$t = \frac{T}{Y}$$

$$Y^D = Y^D_{Ca} + c(1-t)Y + Y^D_I + Y^D_G + Y^D_{EXP} - Y^D_{IMP}$$

$$Y^D = 100 + 0{,}9(1-0{,}4)Y + 200 + 500 + 300 - 0{,}04Y$$

$$Y = 1100 + 0{,}54Y - 0{,}04Y$$

$$0{,}5Y = 1100 + 0{,}5Y \quad | -0{,}5Y$$

$$Y = 2200 \;//$$

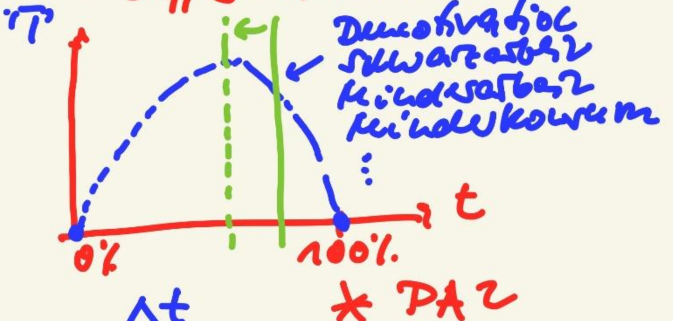
$\uparrow$

Y^* wenn $I = S$

(2)

$t\downarrow \rightarrow Y^*\uparrow$	$t\uparrow \rightarrow Y^*\uparrow$
$t\downarrow \rightarrow$ Eink.$\uparrow \rightarrow Y^D_C\uparrow$	$t\uparrow \rightarrow$ Eink.$\downarrow \rightarrow Y^D_C\downarrow$
$\hookrightarrow Y^*\uparrow$	$\hookrightarrow Y^*\downarrow$
aber	aber $T\uparrow \rightarrow Y^D_G\uparrow$
$T\downarrow \rightarrow Y^D_G\downarrow \hookrightarrow Y^*\downarrow$	$Y^D_G \sim Y^D_I \rightarrow$ M/A
aber	$\rightarrow Y^*\uparrow$
· Kredite	
· Laffer-Kurve	

* PA1



Δt

* PA2

(3) Invest.-struktur

$$I^{Brutto} = I^{Ersatz} + I^{Erw. \, netto}$$

$\uparrow$ Abschreib. $\qquad \uparrow$ Gezeichnete Kredite

200 $\qquad$ 50 ✓ $\qquad$ 150 ✓

(4) NEX = AB

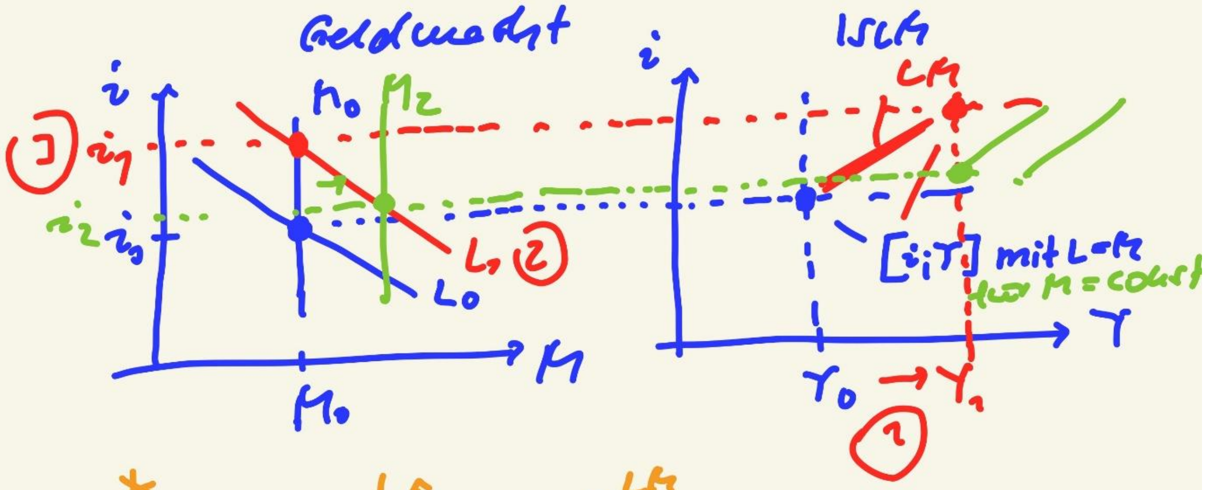
$$AB = EXP - IMP$$
$$= 300 - 0{,}04 \cdot Y^{x}$$
$$= 300 - 88$$
$$= 212$$

Geldmarkt-GGW → ZM

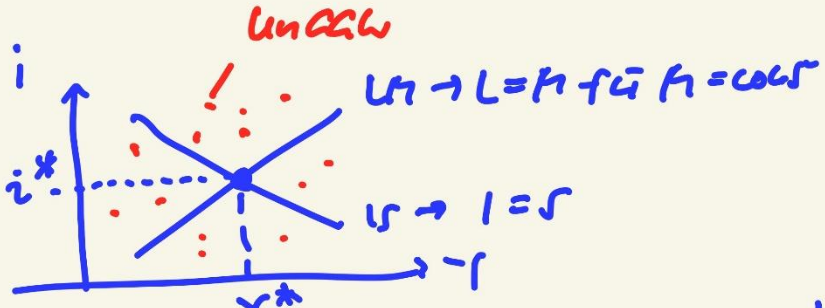
Wettbewerbskampfe

Angebot M, M^S
- Monopolangebot ZB
- vollst. unelastisch
- (• multiple Geldsch.)

Nachfrage L
- Determinanten
  - Transaktionsbedarf
  - Sicherheitsmotiv
  - Spekulationsmotiv
  - Bargeldabfluss / Realkassenmotiv



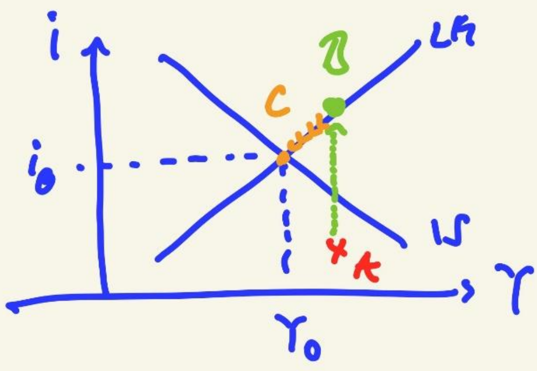
Y↑ → L↑ ∧ M = const → i↑



$[i^*; Y^*]$ mit $I = S \wedge L = M$ für $M = const$

Anwendung 1: Prognosen
2: Politiken

Anwendung 1: Prognose



→ Idealzustand
aktueller Zustand
× A
IS: zu gering
LM: zu gering
Anpassungen
a) schnell LM
L > M ⇝ i ↑
→ B: L = M
aber
b) → B Zins aus Sicht von IS zu hoch
→ I ↓ → Y ↓
mit i ↓
→