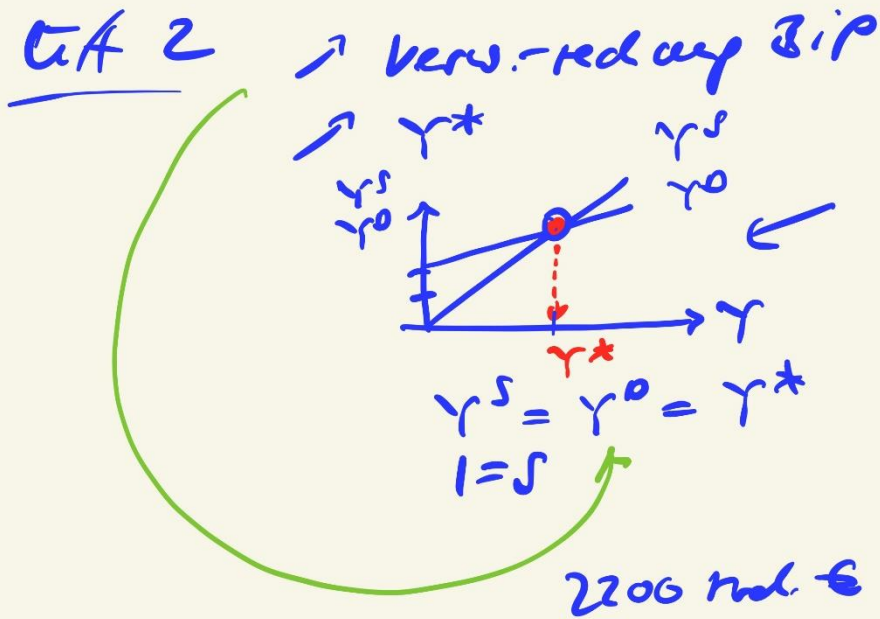




$$BIP = C + I + G + EXP - IMP$$

$$Y^D = Y_C^D + Y_I^D + Y_G^D + Y_{EXP}^D - Y_{IMP}^D$$

$$\underbrace{Y_C^D + cY}_{c_a} \quad \frac{T}{Y} = t$$

$$(Y_C^D + (1-t)c \cdot Y)$$

$$Y^D = Y_C^D + c(1-t)Y + Y_I^D + Y_G^D + Y_{EXP}^D - Y_{IMP}^D$$

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

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

$$Y = 1100 + 0,5Y$$

$$0,5Y = 1100$$

$$Y = 2200 //$$

$$Y^* \text{ Mrd. € } I =$$

① $\Delta t \rightarrow \Delta Y^*$

$t \downarrow \rightarrow Y^*?$

$t \downarrow \rightarrow Y^{\text{net}} \uparrow \rightarrow Y_G^D \uparrow \rightarrow Y^* \uparrow$

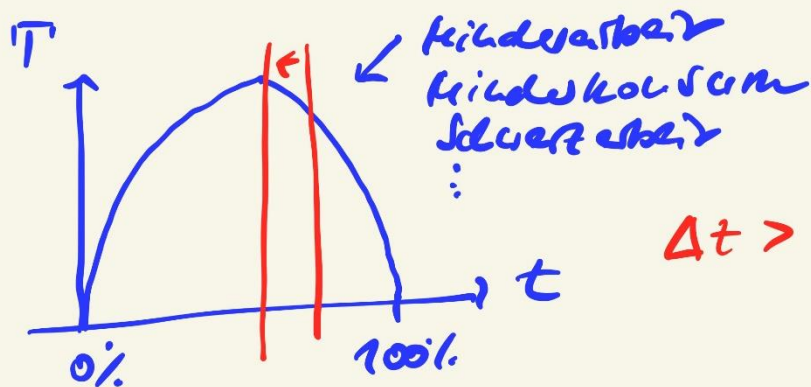
aber:

$t \downarrow \rightarrow T \downarrow \rightarrow Y_G^D \downarrow \rightarrow Y^* \downarrow$

aber

• Y_G^D durch Kredite

• Laffer - Effekt $\Delta t!$



$$t \uparrow \rightarrow r^* ?$$

$$\cdot t \uparrow \rightarrow r_{\text{ref}} \downarrow \rightarrow r_c \downarrow \rightarrow r \downarrow$$

aber:

$$\cdot T \uparrow \rightarrow r_I^0 \uparrow \rightarrow A/H \rightarrow r \uparrow$$

Erklärung

② Investitionsrechnung Erwartung

$$I_{\text{brutto}} = I_{\text{Enach}} + I_{\text{netto}}$$

$\uparrow$ $\uparrow$
 Abschr. G, Kred. K

Netto	200	50	150
Brutto	200	200	0
Kredit	200	100	-100

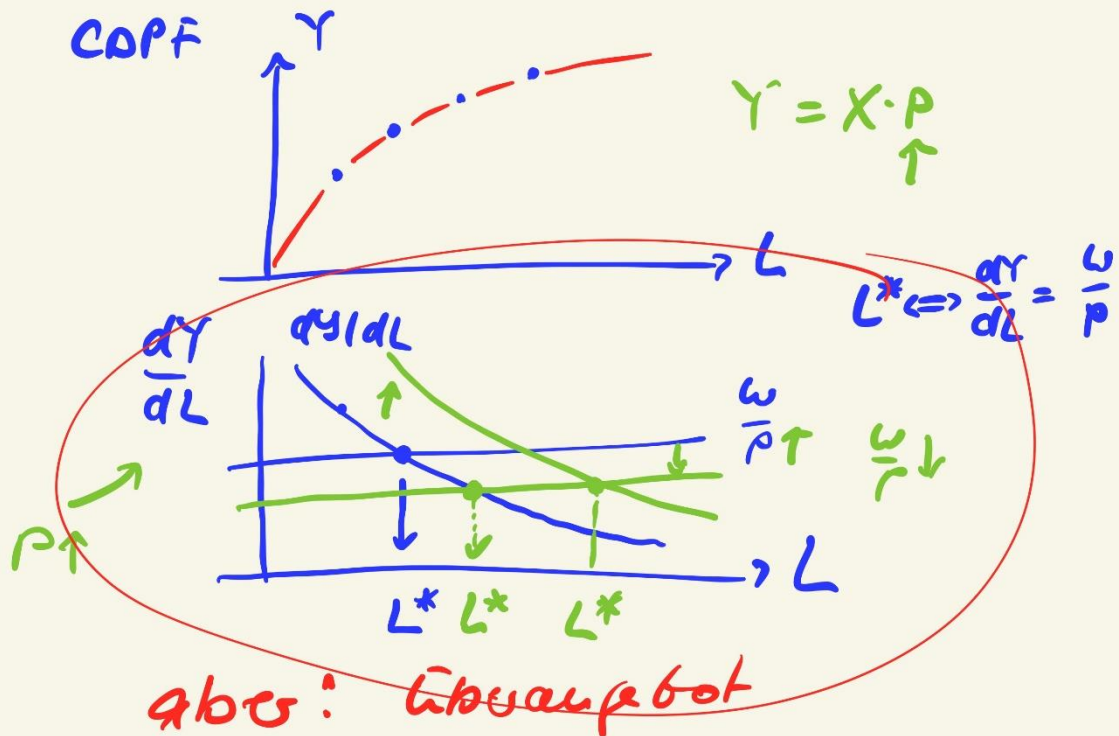
③ $EXG = NKX$ $NKX?$

$$EXP - IMP = EXG$$

$$300 - 0,04 \cdot 7200$$

$$300 - 288 = 12$$

optimale Beschäftigung L^*



Neoklassik: Kompensations Theorie

