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tells us that a reduction in planned investment shifts the expenditure function downward and reduces national income, as in Figure 10-4(A). Figure 10-4

450 Income, output (A)
Income, output (B) Thus, as

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shown in Figure 10-4(B), a higher interest rate results in a lower level of Western Washington ...

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expenditures on used goods

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are included. B) production added to inventories is excluded. C) the amount of production in the underground ...

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higher income causes higher consumption. For example, an increase in government purchases of AG raises expenditure and, therefore, income by AG. This increase in income causes consumption to rise by ...

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