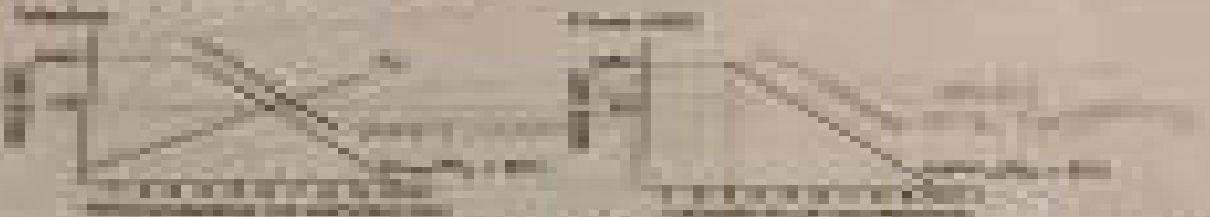


## 1.1 Summary of the adjustment in IS-LM model

Figure 1.1 shows the adjustment process in the IS-LM model. The initial equilibrium is at point E, where the IS curve intersects the LM curve. A decrease in the money supply shifts the LM curve up to LM', leading to a new equilibrium at point E'.

### 1.1.1 The IS-LM model



1. An increase in government spending shifts the IS curve to the right from IS to IS'.
2. A decrease in the money supply shifts the LM curve up from LM to LM'.
3. The initial equilibrium is at point E, where the IS curve intersects the LM curve.
4. The new equilibrium is at point E', where the IS' curve intersects the LM' curve.
5. The adjustment process is shown by the arrows in the diagram.

# Microeconomics Lesson 5 Activity 36 Answers

**Karin Nielsen-Saines**



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