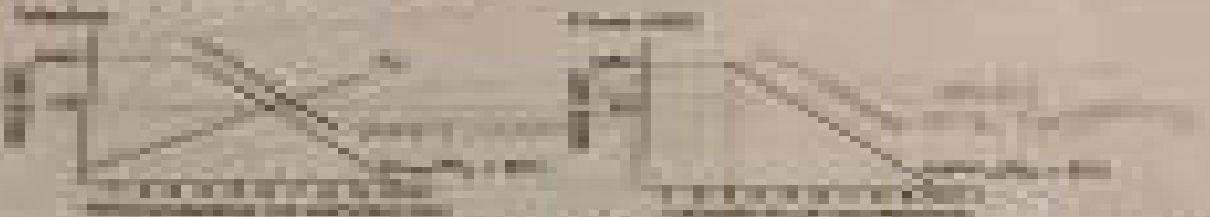


## 2.3 Summary of the adjustment in IS-LM model

Figure 2.3 illustrates the adjustment process in the IS-LM model. The initial equilibrium is at the intersection of the IS curve and the LM curve, corresponding to an interest rate of  $r_0$  and output  $Y_0$ . A decrease in the money supply shifts the LM curve up to  $LM_1$ , leading to a new equilibrium at  $(Y_1, r_1)$ . The adjustment process is shown by the sequence of points  $A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z$  on the graph.

### 2.3.1 Adjustment in the IS-LM model



1. The initial equilibrium is at the intersection of the IS curve and the LM curve, corresponding to an interest rate of  $r_0$  and output  $Y_0$ .
2. A decrease in the money supply shifts the LM curve up to  $LM_1$ , leading to a new equilibrium at  $(Y_1, r_1)$ .
3. The adjustment process starts from the initial equilibrium, moving through points A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, eventually reaching the new equilibrium at  $(Y_1, r_1)$ .
4. The IS curve is downward sloping, and the LM curve is upward sloping.
5. The IS curve represents the goods market equilibrium, and the LM curve represents the money market equilibrium.
6. The IS-LM model is a static model, and it does not take into account the dynamic adjustment process.
7. The IS-LM model is a partial equilibrium model, and it does not take into account the effects of changes in the IS-LM model on other parts of the economy.
8. The IS-LM model is a real business cycle model, and it does not take into account the effects of changes in the IS-LM model on the real business cycle.
9. The IS-LM model is a macroeconomic model, and it does not take into account the effects of changes in the IS-LM model on the microeconomic level.
10. The IS-LM model is a theoretical model, and it does not take into account the effects of changes in the IS-LM model on the empirical data.

# Microeconomics Lesson 5 Activity 36 Answers

**Karin Nielsen-Saines**



**Microeconomics Lesson 5 Activity 36 Answers:**

*Advanced Placement Economics* John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests *El-Hi Textbooks & Serials in Print, 2003* ,2003 *Video Source Book* ,2006 A guide to programs currently available on video in the areas of movies entertainment general interest education sports recreation fine arts health science business industry children juvenile how to instruction *El-Hi Textbooks & Serials in Print, 2005* ,2005 *Directions* ,1980

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