

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

Figure 1.1 shows the adjustment process. It starts from an initial equilibrium at point E. An increase in the money supply shifts the LM curve down from LM<sub>1</sub> to LM<sub>2</sub>. The new equilibrium is at point F. The adjustment process is shown in the diagram below.

### 1.1.1 The IS-LM model and the adjustment process



1. Starting from an initial equilibrium at point E, an increase in the money supply shifts the LM curve down from LM<sub>1</sub> to LM<sub>2</sub>. The new equilibrium is at point F.
2. The adjustment process is shown in the diagram below.
3. The IS-LM model shows the relationship between the interest rate and the output. The IS curve represents the goods market equilibrium, and the LM curve represents the money market equilibrium.
4. The IS-LM model is used to analyze the effects of monetary and fiscal policy.
5. The IS-LM model is a key tool in macroeconomics.

# Microeconomics Lesson 4 Activity 34 Answer Key

**RD Boyd**



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*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 Books in Print ,1994

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