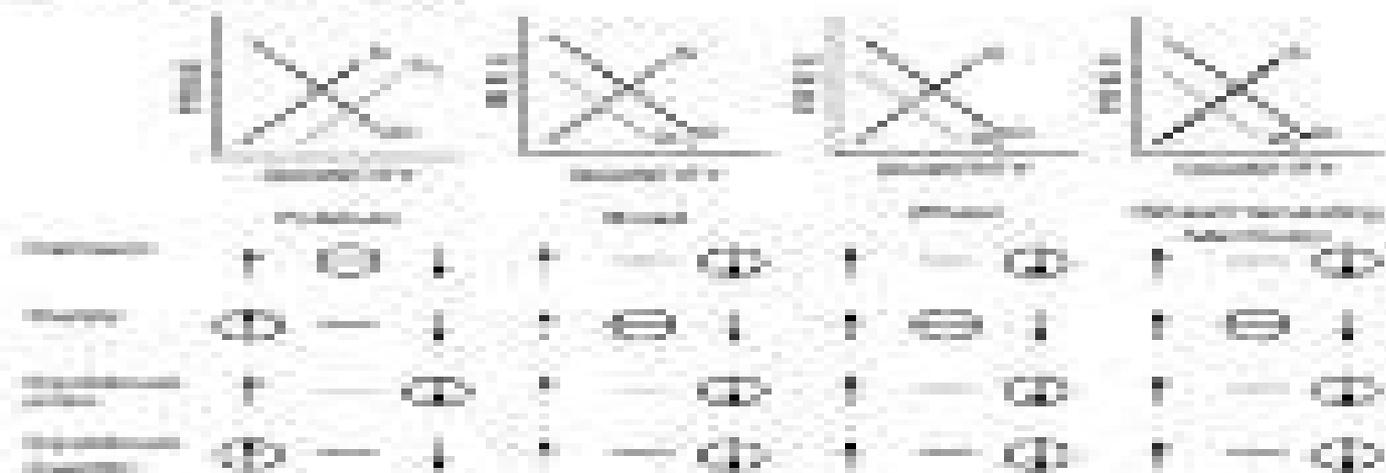


Effect of Monetary Authority's Expansion

Monetary expansion causes a rightward shift in the demand curve for money, which is depicted in Panel (a) of Figure 14.10. The shift is due to the fact that the monetary authority has increased the money supply. The shift is also due to the fact that the monetary authority has increased the demand for money. The shift is also due to the fact that the monetary authority has increased the demand for money. The shift is also due to the fact that the monetary authority has increased the demand for money.

1. The demand curve for money shifts rightward from D_1 to D_2 . The equilibrium moves from E_1 to E_2 , and the interest rate falls from r_1 to r_2 .

Figure 14.10
Effect of a Monetary Expansion



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