

2.3 Summary of the adjustment of IS-LM model

Figure 2.3 illustrates the adjustment process in the IS-LM model. The initial equilibrium is at point E, where the IS curve intersects the LM curve. A shift in the IS curve to IS' moves the equilibrium to point E', where IS' intersects the LM curve. The adjustment process is shown by the arrows, indicating the path of the economy as it moves from E to E'.

2.3.1 IS-LM model with a downward-sloping IS curve



1. The initial equilibrium is at point E, where the IS curve intersects the LM curve.
2. A shift in the IS curve to IS' moves the equilibrium to point E', where IS' intersects the LM curve.
3. The adjustment process is shown by the arrows, indicating the path of the economy as it moves from E to E'.
4. The IS-LM model with a downward-sloping IS curve is used to analyze the effects of monetary and fiscal policy.
5. The IS-LM model with a downward-sloping IS curve is used to analyze the effects of monetary and fiscal policy.

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Jin-Ying Zhang



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