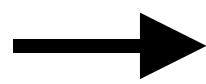


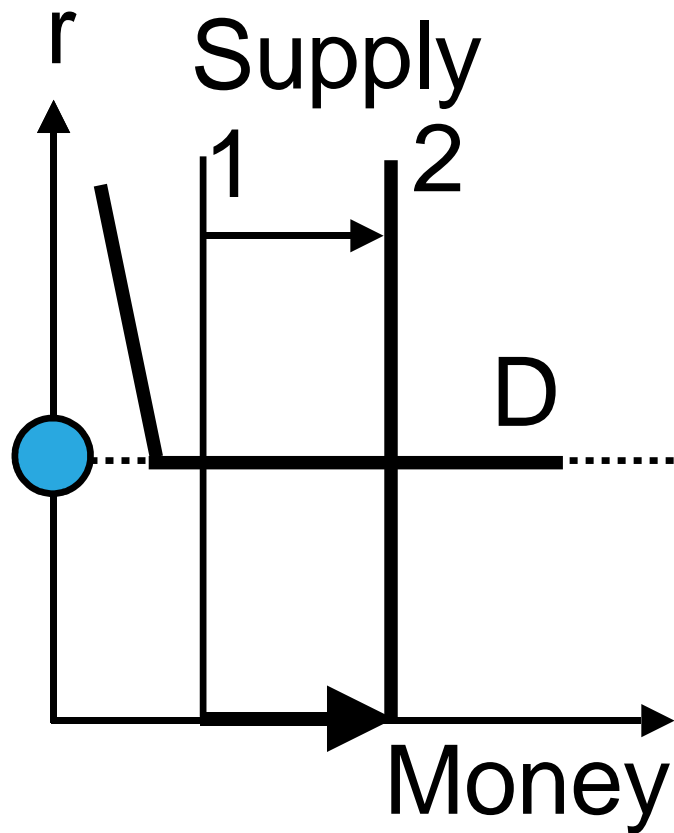
# Liquidity trap

$r$  very low

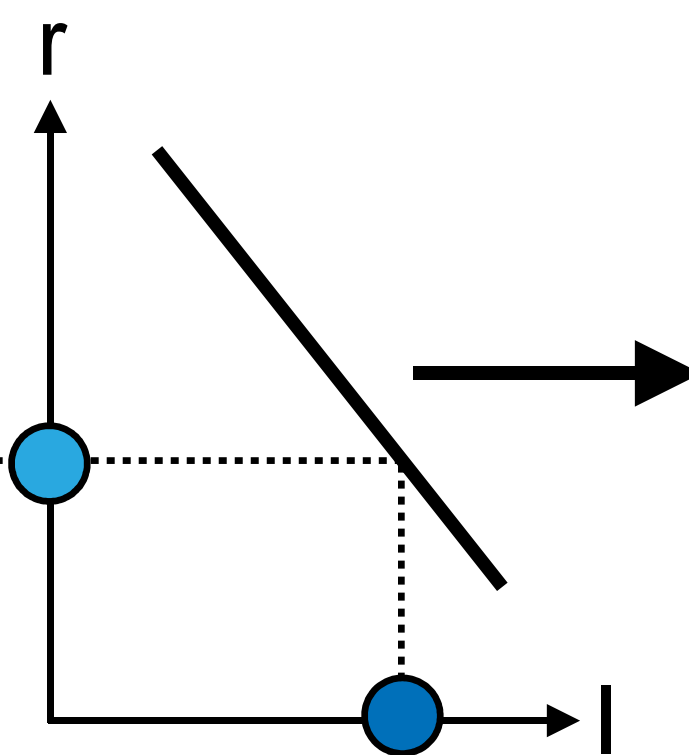


monetary policy **ineffective**

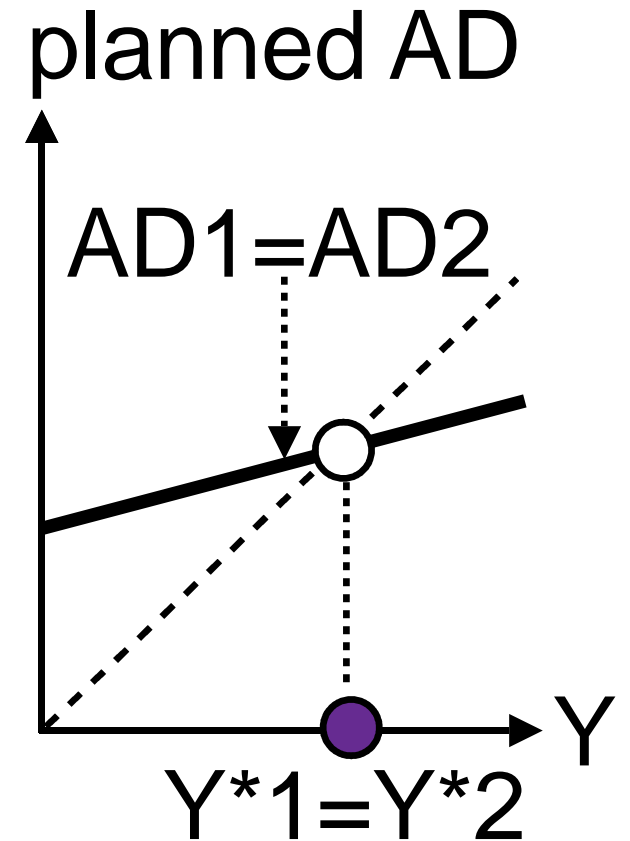
Money market



Investment



AD ( $C+I+G+\dots$ )



2012-11-01