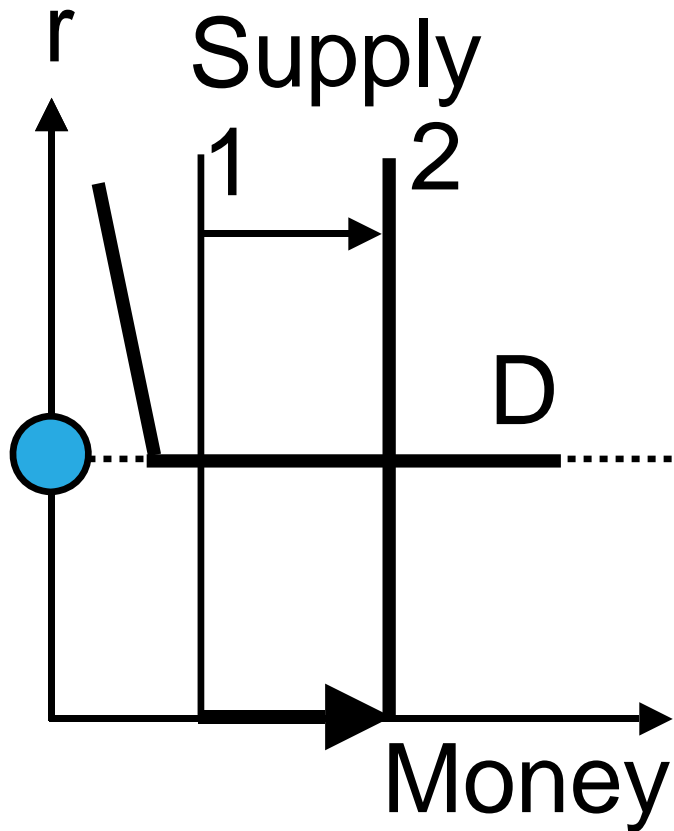


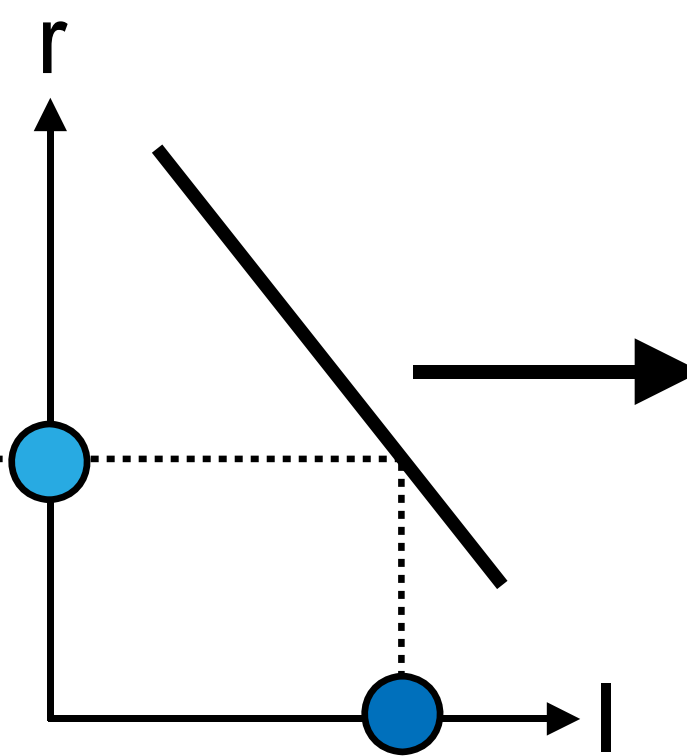
14.5 Liquidity trap

very low r \longrightarrow monetary policy **ineffective**

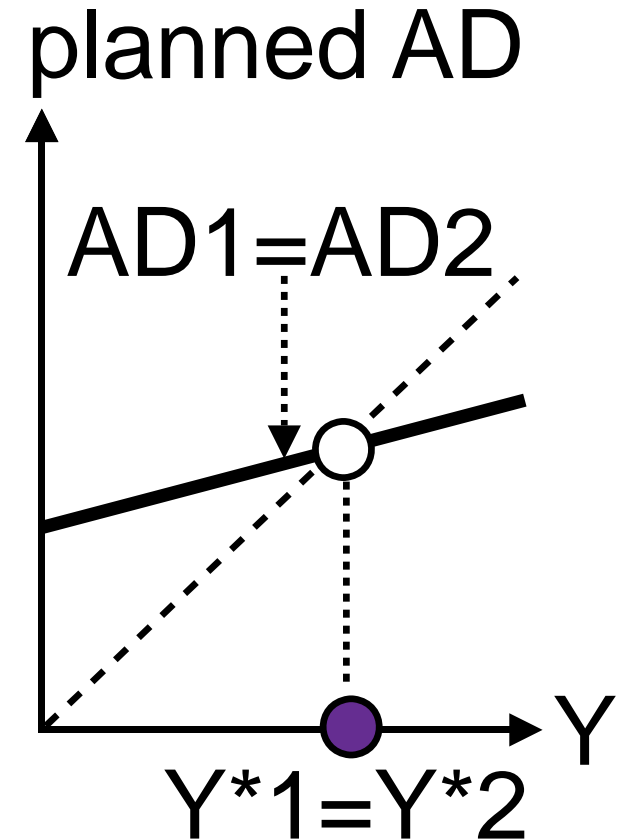
Money market



Investment



AD (C+I+G+...)



2019-05-01