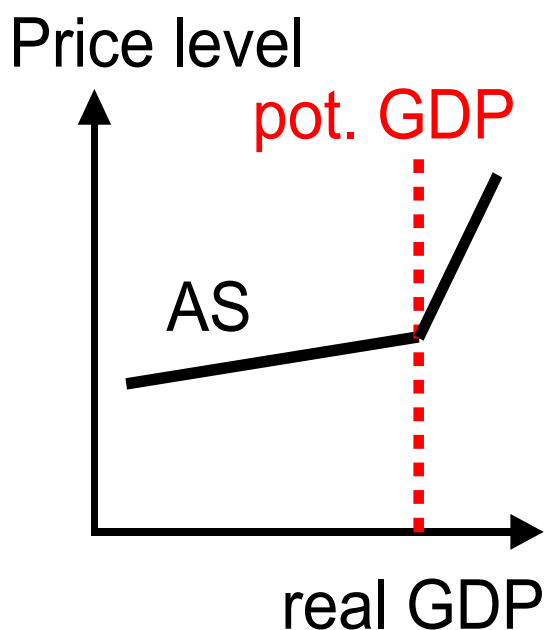


# Aggregate supply



AS = Aggregate supply

GDP = Gross domestic product

pot. = potential  
(>>> full employment)

- AS shows real GDP produced in a country during a period of time, usually in a year, at different price levels.
- AS slopes upwards because firms have an incentive to offer more at higher price levels or less at lower price levels.