

Figure 1. Fluctuations in the business cycle

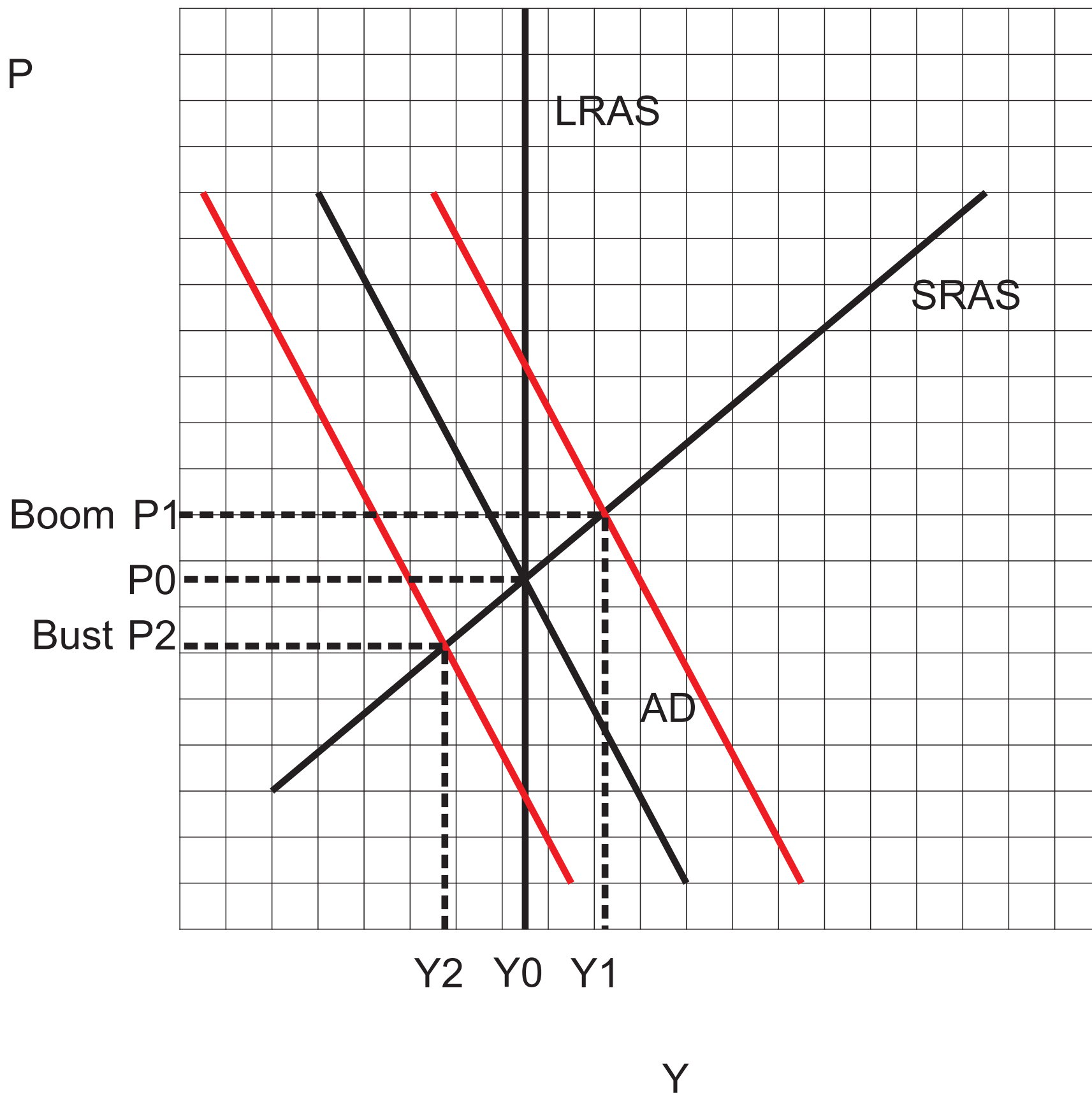


Figure 2. Increase of money supply SR

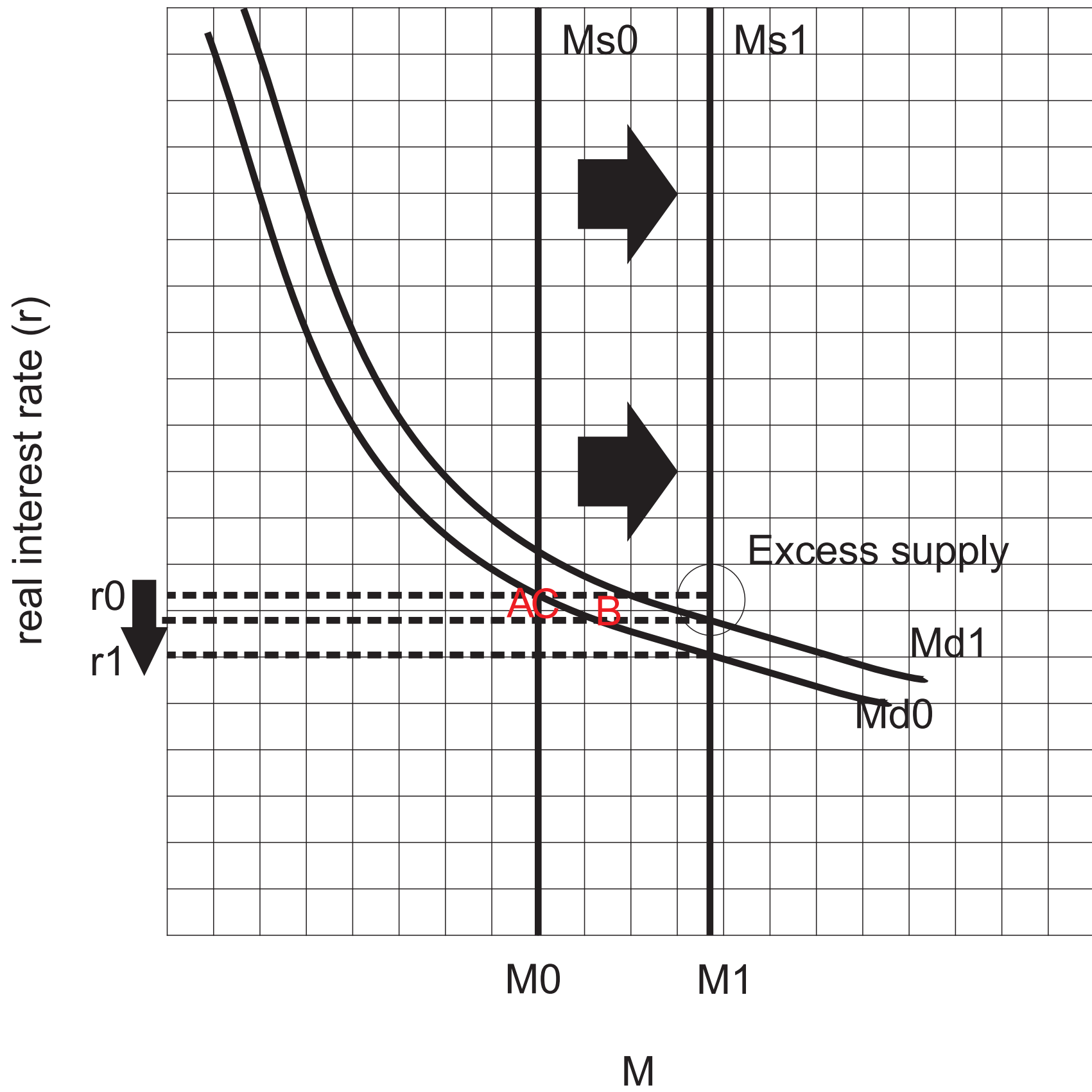


Figure 3. Increase in money supply on S/I

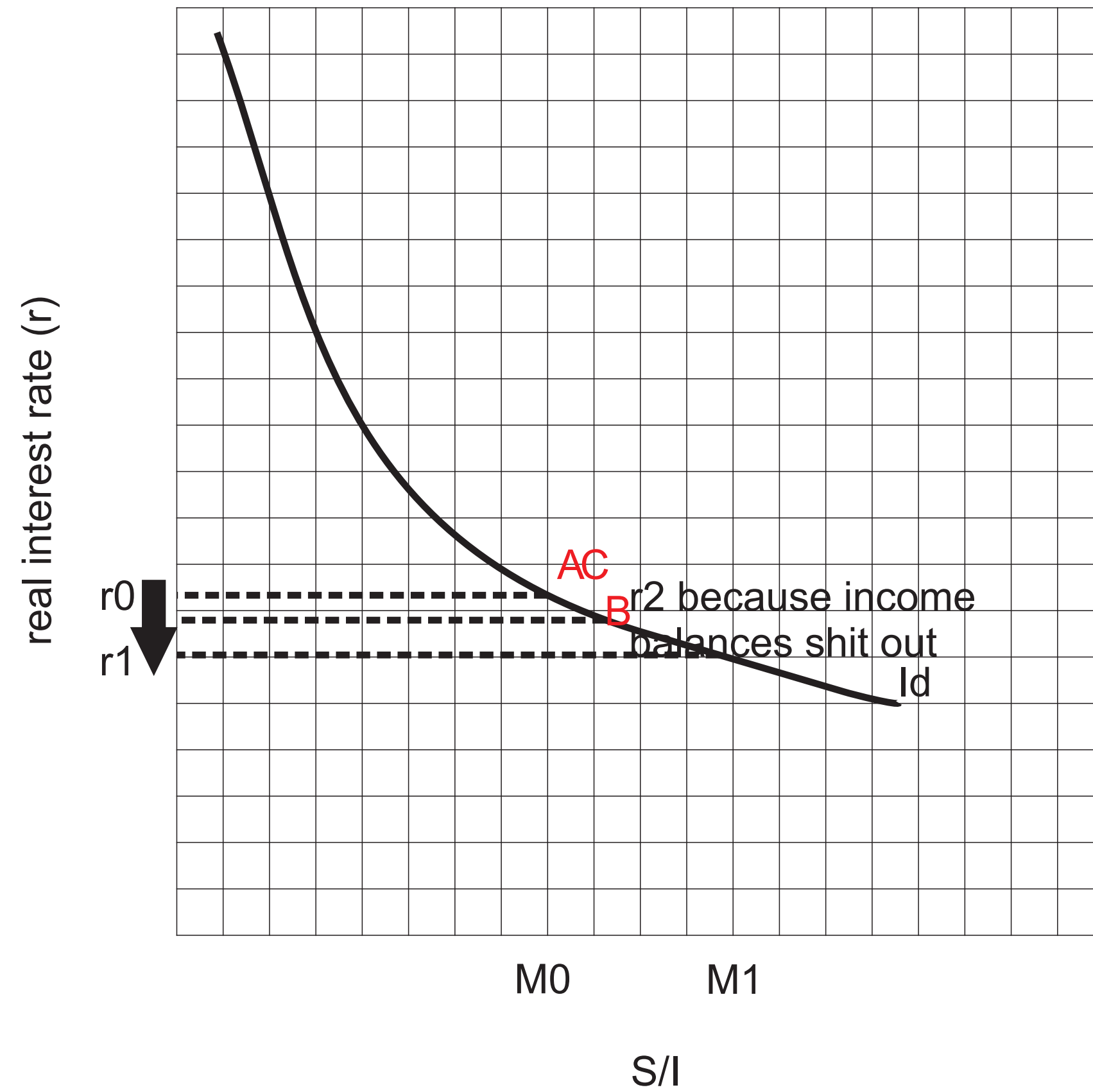


Figure 4. Increase of AD when interest rates drop

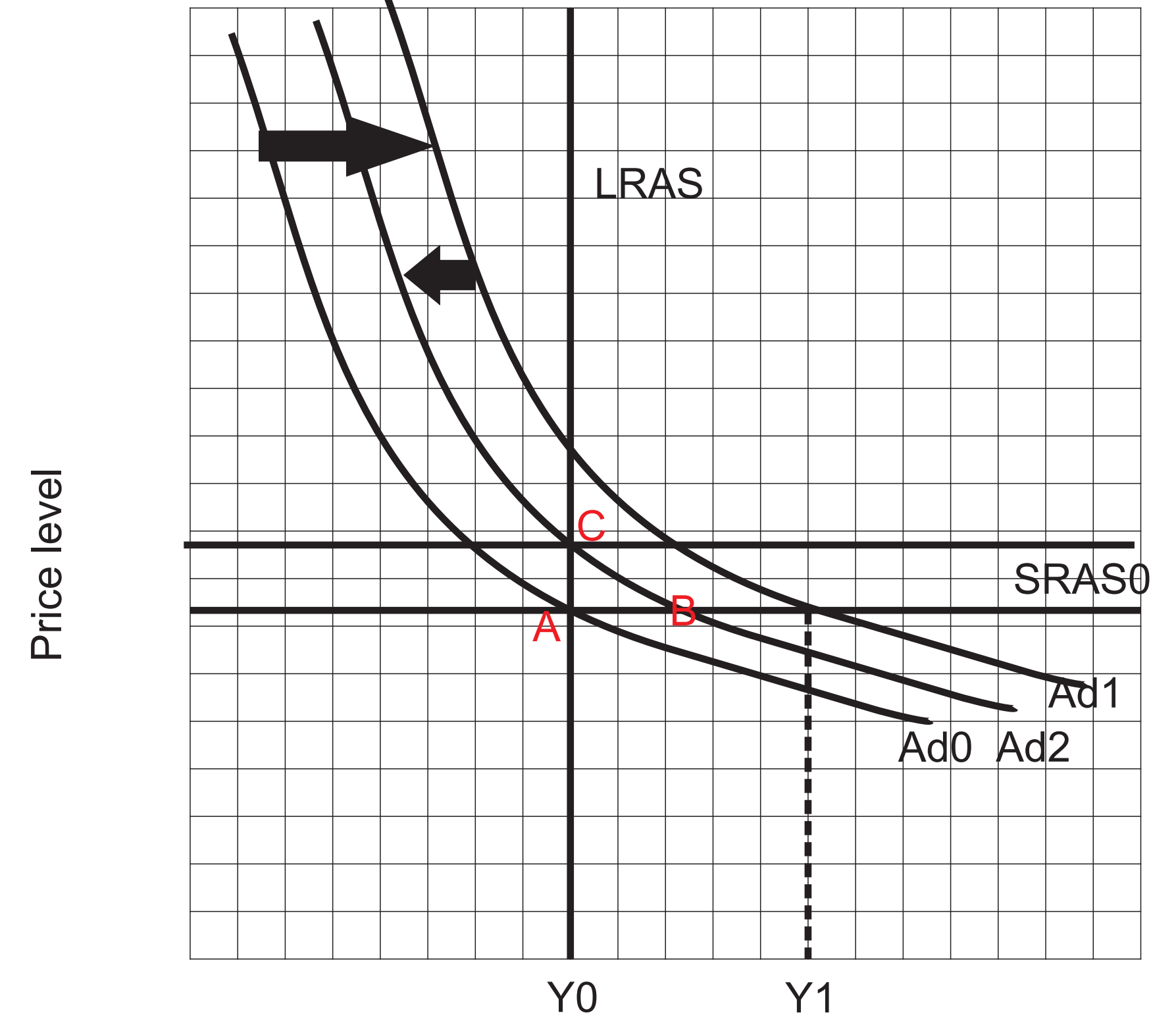


Figure 5. Monetary Policy in an Open Economy

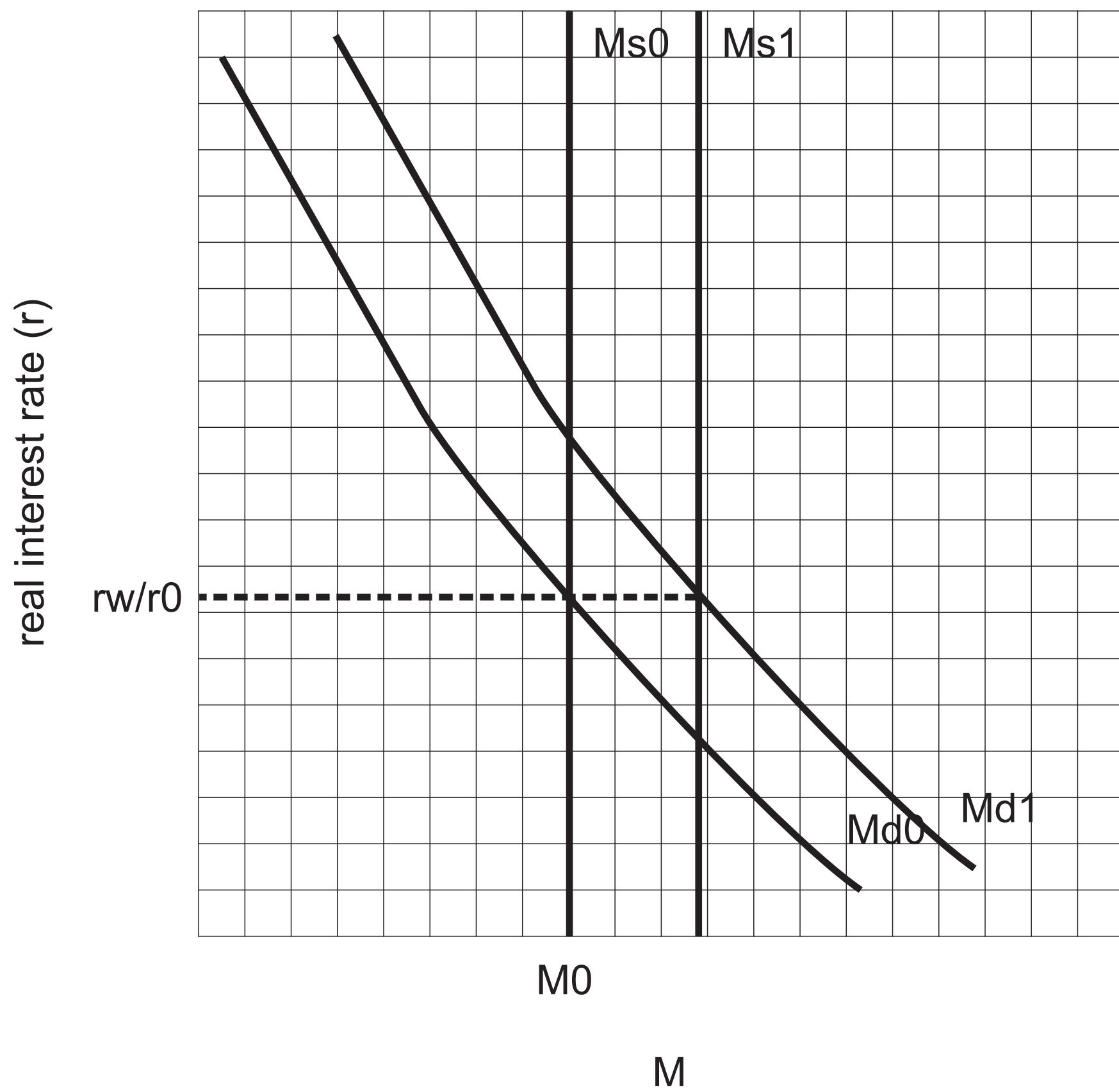


Figure 6. Price level in an open economy

