

# Non-Inflationary Economic Growth

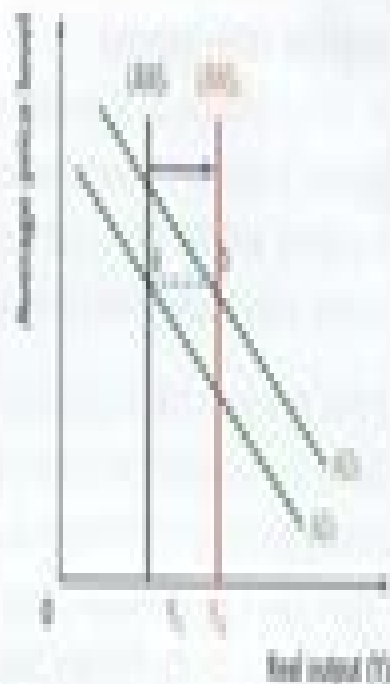


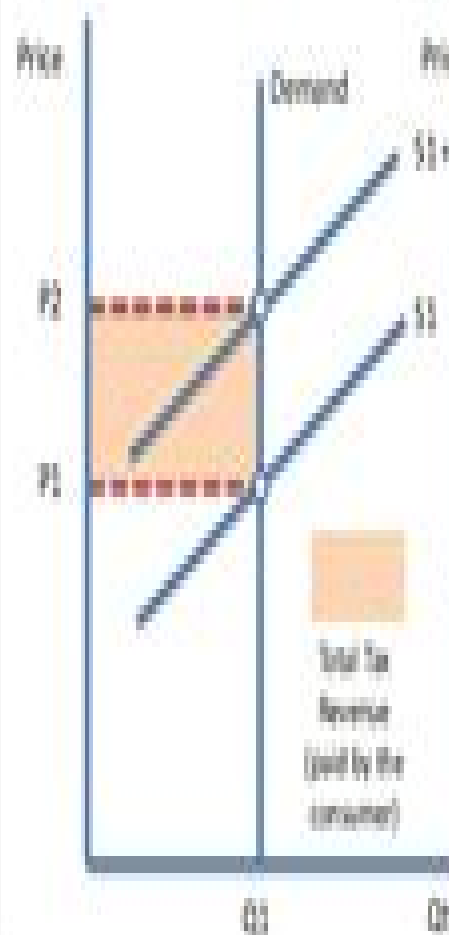
Figure 18.5 Non-inflationary growth

When economic growth is supported by an outward movement of the aggregate supply curve, economies can experience non-inflationary growth. The movement from  $AD_1$  to  $AD_2$  indicates "normal" increases in aggregate demand due to growing populations and rising incomes. As long as the economy also makes improvements on the supply side to shift out the LRAS, then GDP will increase without any upward pressure on the price level  $a$  to  $b$ . The movement from  $Y_1$  to  $Y_2$  represents non-inflationary growth.

## Indirect Tax When $PED = 0$ and $PES = \text{infinity}$

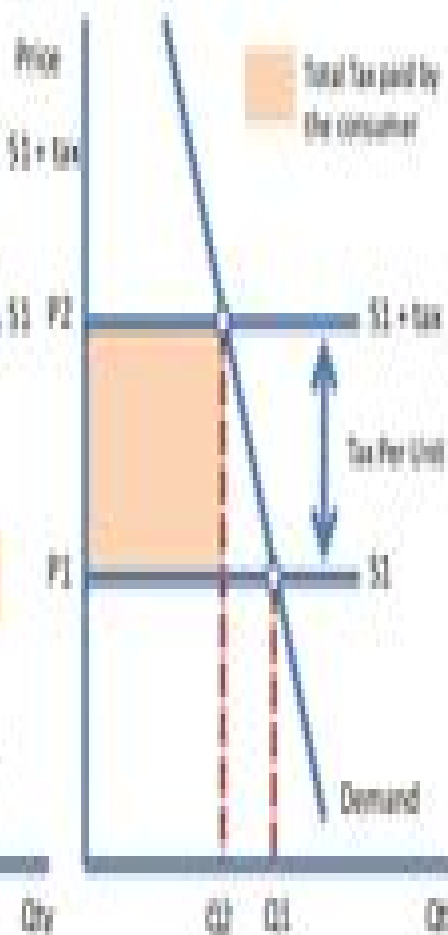
### Perfectly Inelastic Demand

All of the tax is paid by the consumer



### Perfectly Elastic Supply

All of the tax is paid by the consumer



# Economizing Abundance A Non Inflationary Future

**Arturo Cuomo**



## **Economizing Abundance A Non Inflationary Future:**

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we may speculate concerning the consequences of violent change But we are naturally precluded from verifying our conclusions we cannot upset the smooth current of things for the advancement of abstract knowledge But when disturbance takes place it is sometimes possible to snatch good from evil and to obtain insight into the working of processes which are normally concealed No doubt there are dangers here We must not ignore the possibility that the processes thus revealed are themselves abnormal we must not infer for instance that propositions which apply to large inflations necessarily apply without modification to small inflations But the dangers are clear it is not difficult to keep them in mind and to guard against them And the opportunities of fruitful research are enormous In this matter of the depreciation of the mark there is hardly any branch of the theory of economic dynamics which is not illuminated by examination of its grim events For both these reasons therefore I hope that this book will obtain a wide circulation among the English speaking public

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