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 Figure 1.5: Aggregate
 Supply And
 Expectations $N Y N Y Y$
 $W P Y W = P_1 G (NS)$
 $W = P_0 g(NS) E W = P_2 G$
 $(NS) Y = F(ND,$

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 Chapter 516 - In the
 right-hand panel of
 Figure 5.2 we plot the
 demand for labour
 function in order to find
 out equilibrium
 employment (and thus
 production). - With a
 flexible real wage and
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Ben Heijdra

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