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people are highly sensitive to changes in
interest rates. (d) In a liquidity trap, people
are not at all sensitive to changes in

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ints)) Consider!an!economy!describedas!f
ollows:! $C=C$

$a+c(Y-T)=200+0.5(Y-T)$ $T=T$

$a+t*Y=100+0.2Y$ $NX=NX$ $a_nx*Y \dots$

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and living standard 01 Gross domestic
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