

Intermediate Macroeconomics – Formulas

IS Relation:	$Y = C(Y-T) + I(Y, r+x) + G$	NOTE: i denotes the y-intercept
LM Relation:	$r = \hat{r}$	
PC Relation:	$\pi - \pi_{t-1} = \left(\frac{\alpha}{L}\right) [Y - Y_n]$	
WS Relation:	$\frac{W}{P} = F(u, z)$ (-,+)	
PS Relation:	$\frac{W}{P} = \frac{1}{(1+m)}$	
GDP deflator:	Nominal GDP/Real GDP	
Money Multiplier:	$\frac{1}{1 - c_1 - b_1}$	NOTE: c1 is MPC and b1 MPI
Demand for CB Money:	$H^d = cM^d + \theta(1-c)M^d = [c + \theta(1-c)]M^d$ NOTE: c is the proportion wanting to hold currency/deposits and θ the reserve ratio.	
Open Economy Goods Market	$Y = C(Y-T) + I(Y, i) + G - IM(Y, \epsilon) / \epsilon + X(Y^*, \epsilon)$ (+) (+,-) (+,+) (+,-)	
Unemployment Rate	Unemployed/labour force	
Labour Force	Employment + unemployment	
Participation Rate	Labour force/population of working age	
CPI	current price/base price x 100.	
Savings	$YD - C$	
Gov Multiplier	$\frac{\Delta Y}{\Delta G} = \frac{1}{1-c_1}$ $\frac{\Delta Y}{\Delta G} = \frac{1}{1-c_1-b_1}$ ← when investment is endogenous	
Investment Multiplier	$\frac{\Delta Y}{\Delta I} = \frac{1}{1-c_1}$	

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