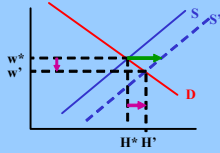
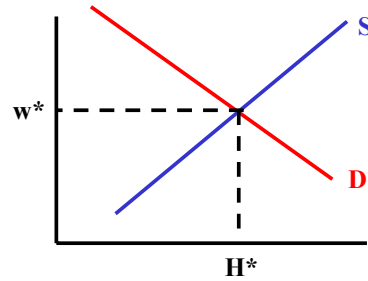


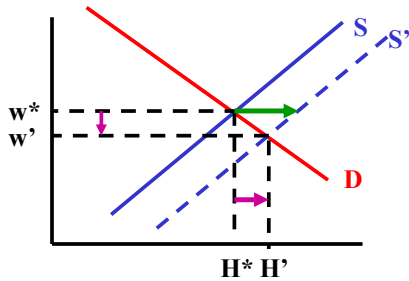
## Short Run Labor Demand



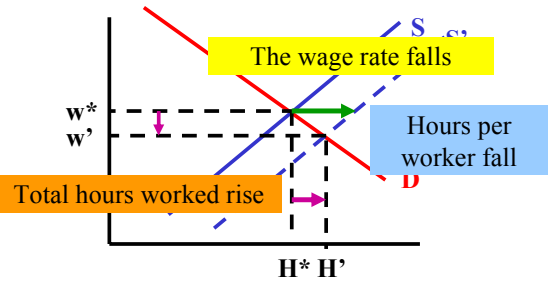
## Labor Supply and Demand



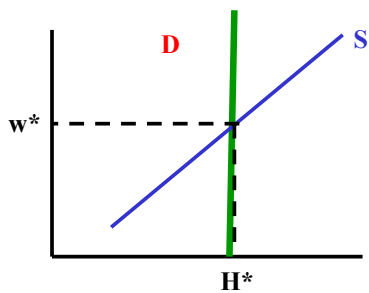
## More people reach working age



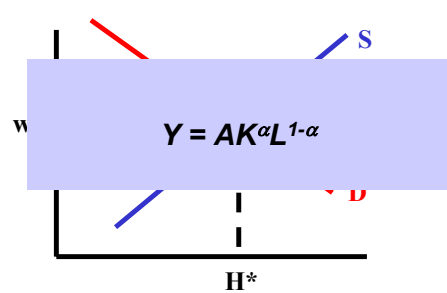
## More people reach working age



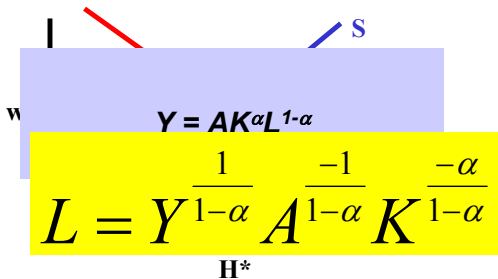
## An Alternative View



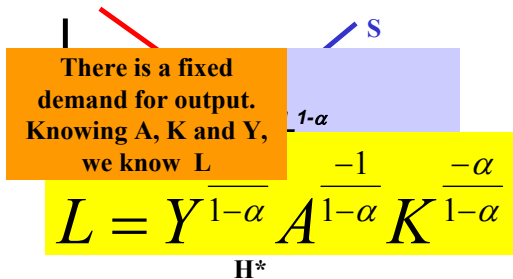
## An Alternative View



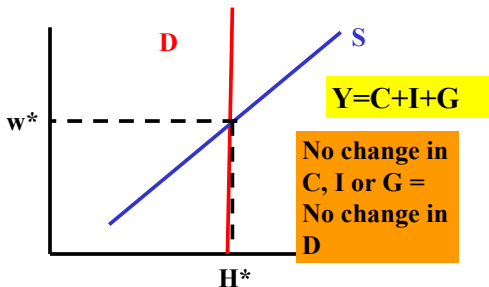
### An Alternative View



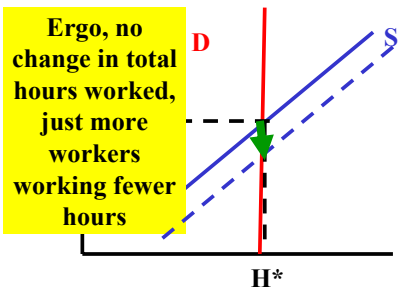
### An Alternative View



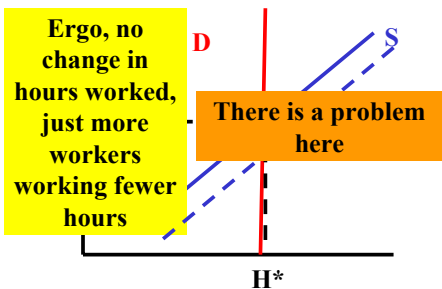
### An Alternative View



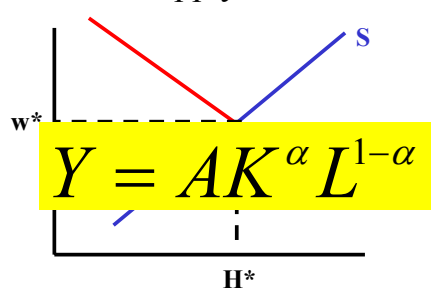
### An Alternative View



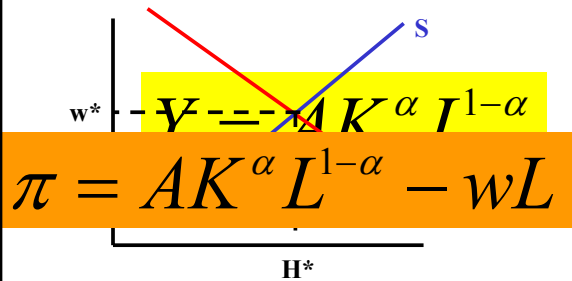
### An Alternative View



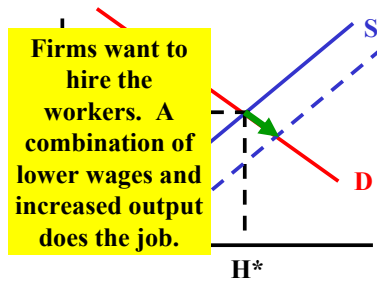
### Labor Supply and Demand



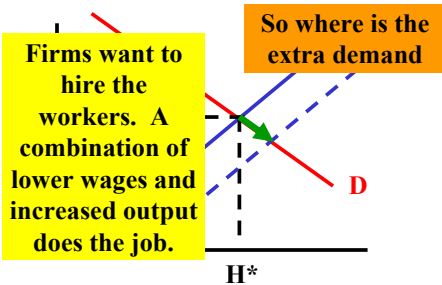
## Labor Supply and Demand



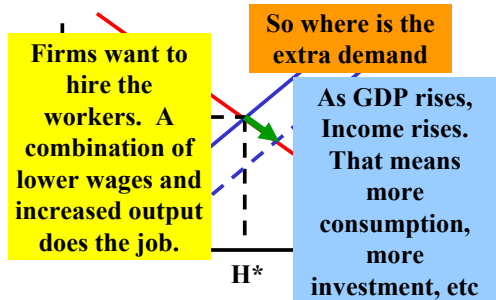
## Labor Supply and Demand



## Labor Supply and Demand



## Labor Supply and Demand



## Say's Law



- Jean Baptiste Say
  - "Supply Creates its own Demand"

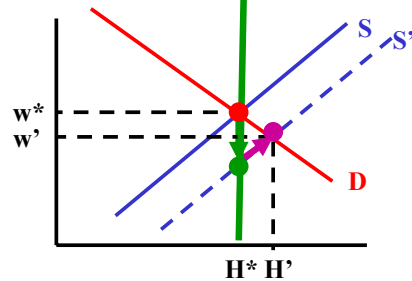
## Does Say's Law Work

- In time yes, absolutely.
  - There is controversy over whether it works immediately.

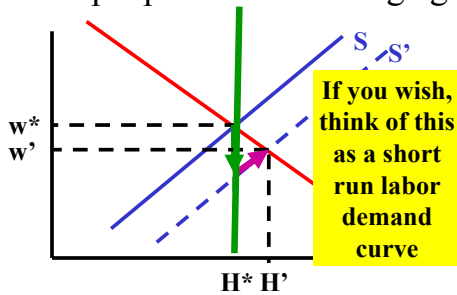
# Does Say's Law Work

- In time yes, absolutely.
  - There is controversy over whether it works immediately.
- We will assume Say's Law here.
  - But, we shall return.

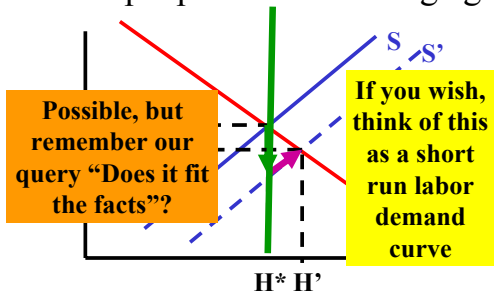
# More people reach working age



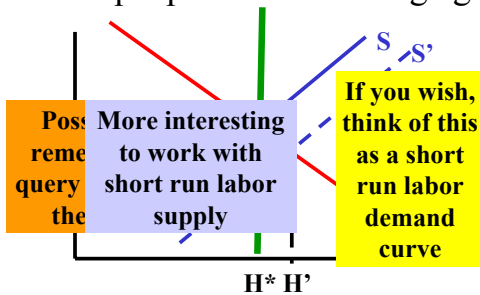
# More people reach working age



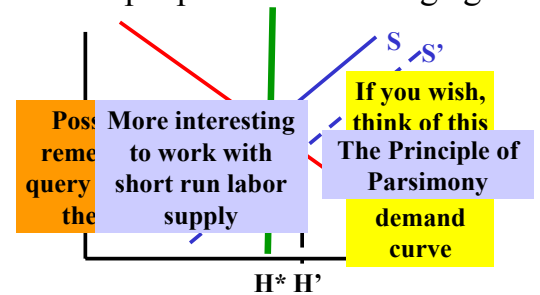
# More people reach working age



# More people reach working age



# More people reach working age



End

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