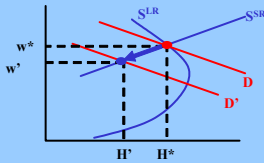
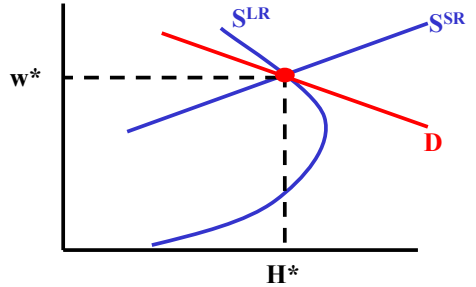


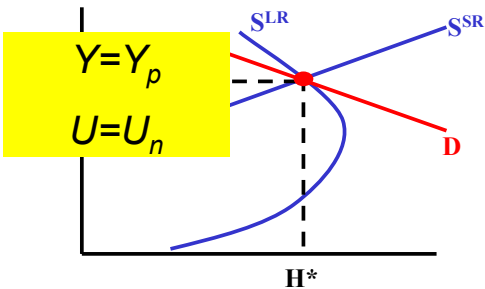
# Back to Business Cycles



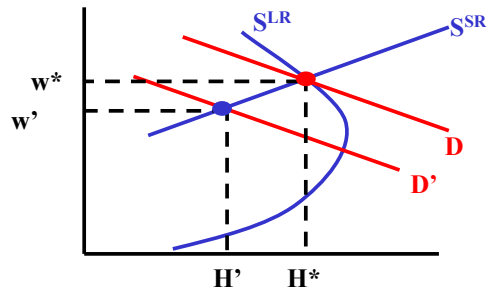
# Our Starting Point



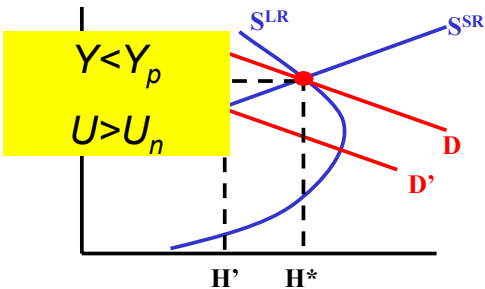
# Our Starting Point



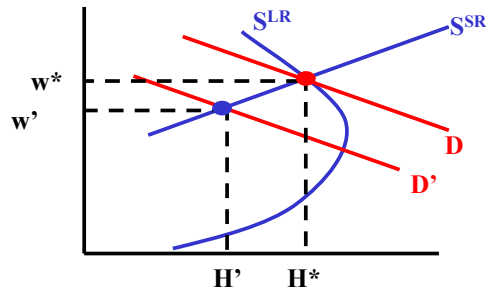
# A Change in Demand



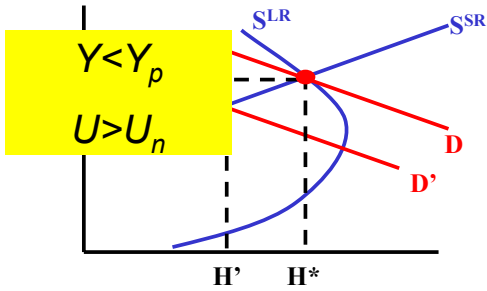
# A Change in Demand



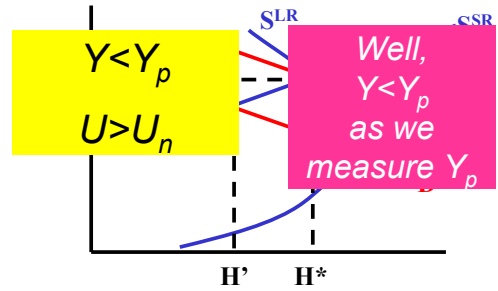
# A Reduction in Productivity



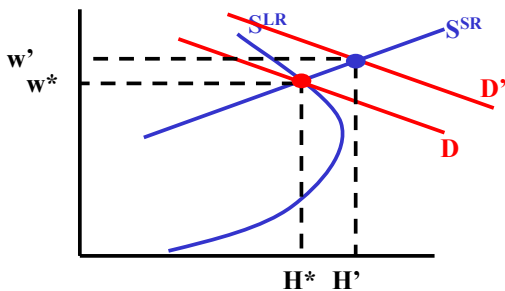
### A Reduction in Productivity



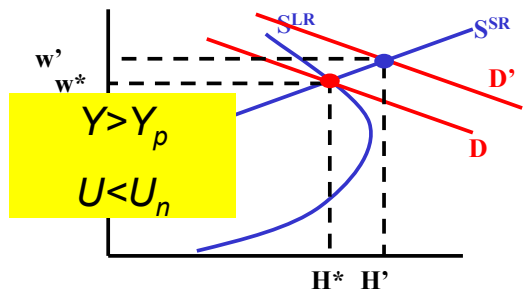
### A Reduction in Productivity



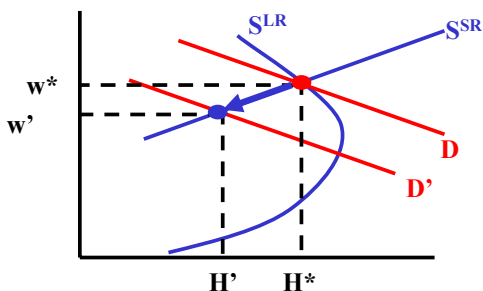
### A Boom



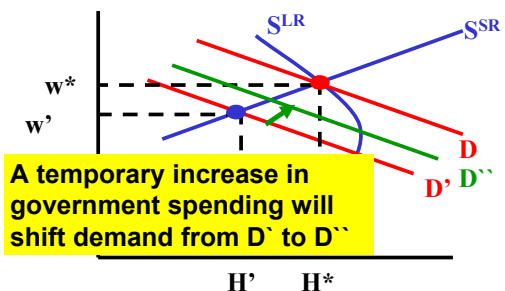
### A Boom

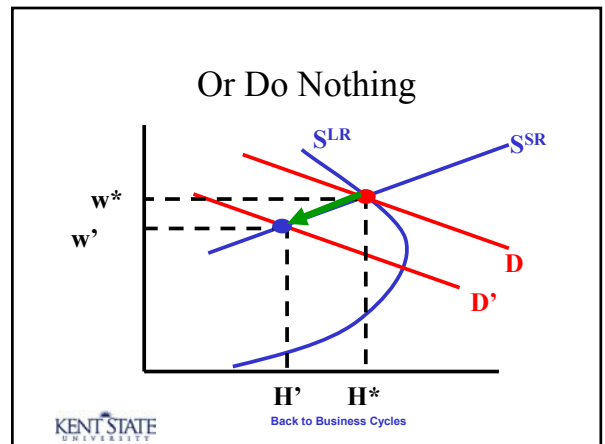
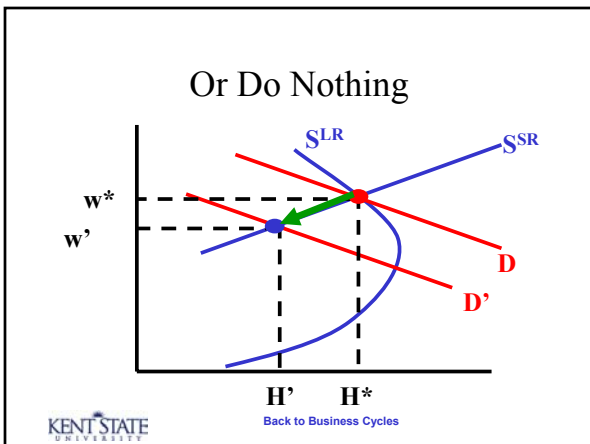
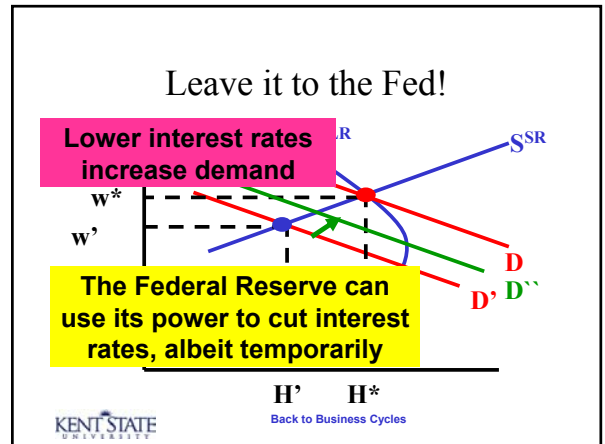
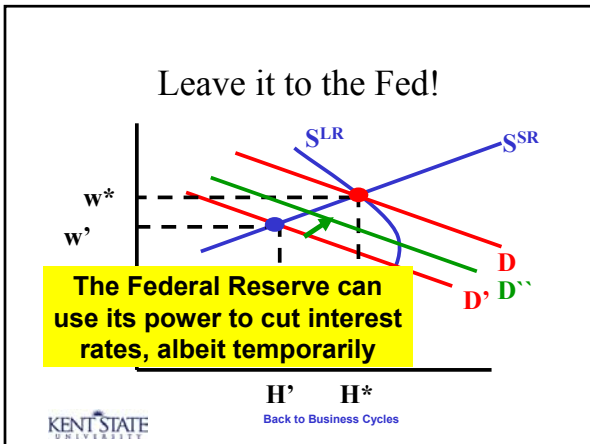
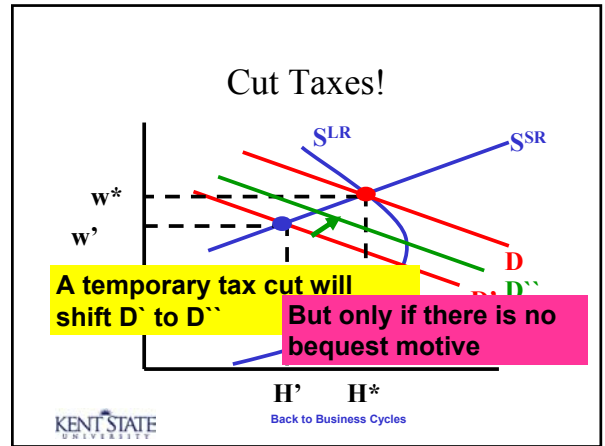
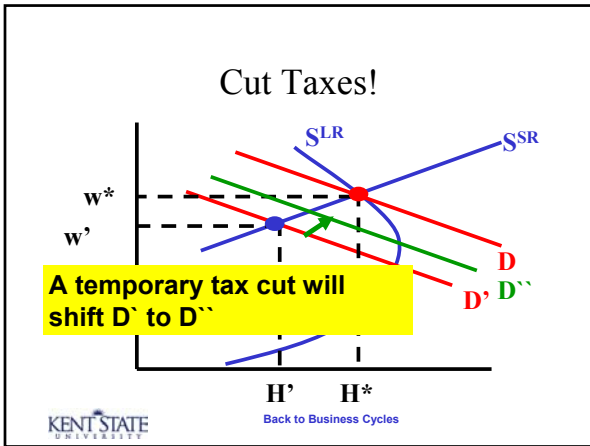


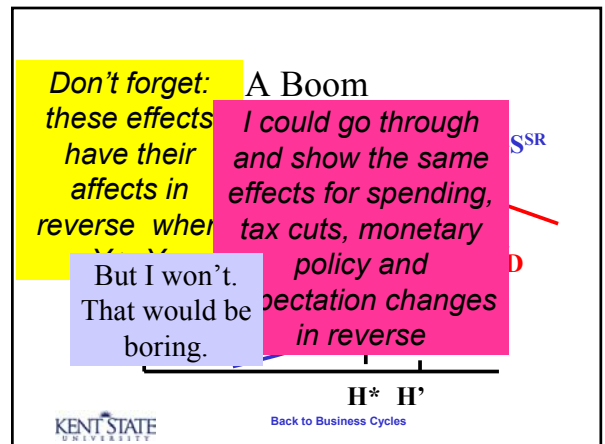
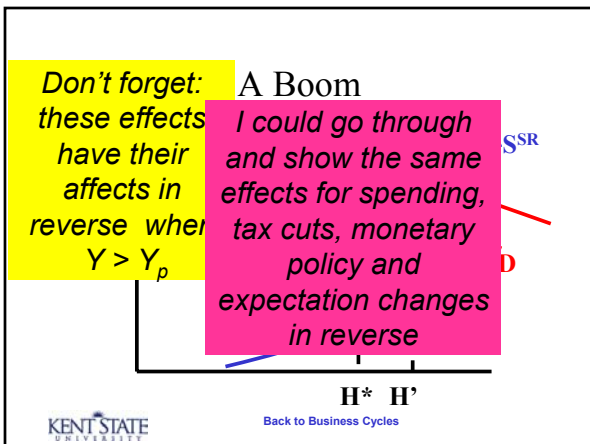
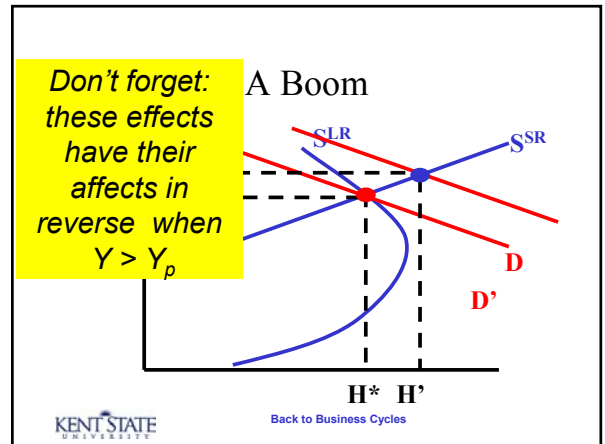
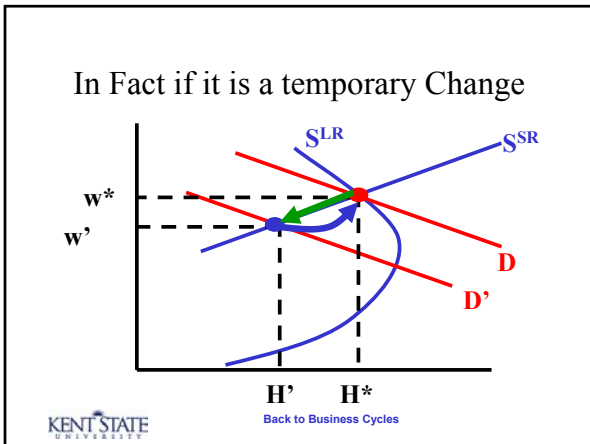
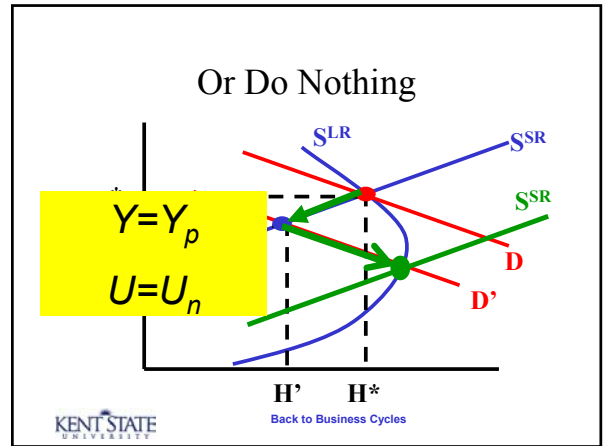
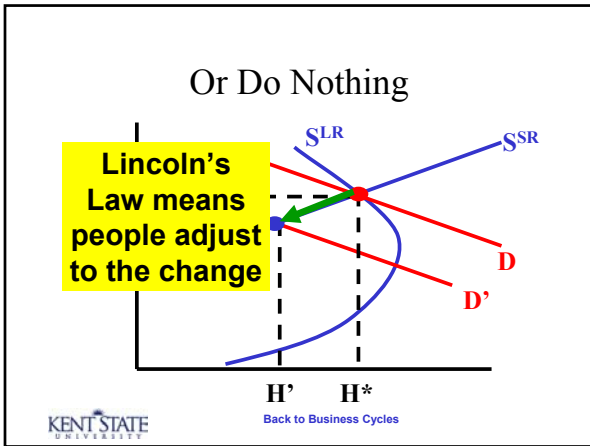
### What Can We Do?



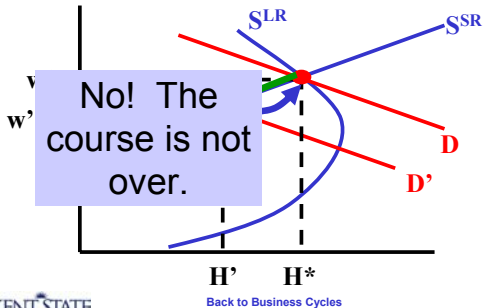
### Build a Monument!



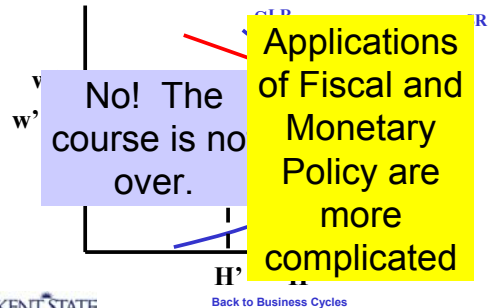




Are we done yet?



Are we done yet?



Are we done yet?

And this discussion of what causes business cycles is much to simple!

Applications of Fiscal and Monetary Policy are more complicated

End

©2006 Charles W. Upton.  
All rights reserved