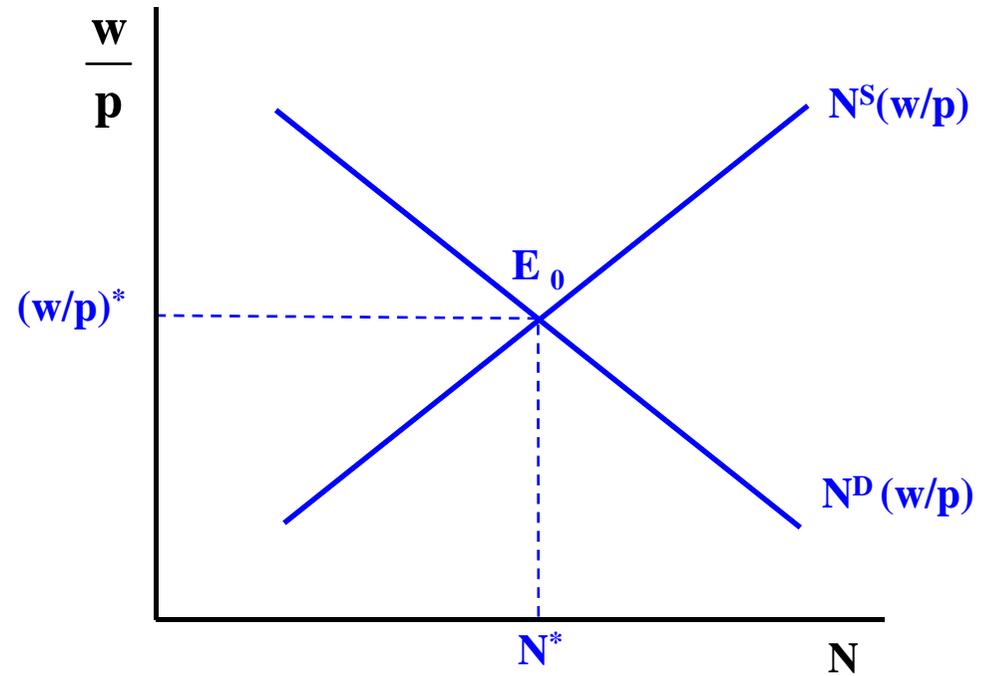
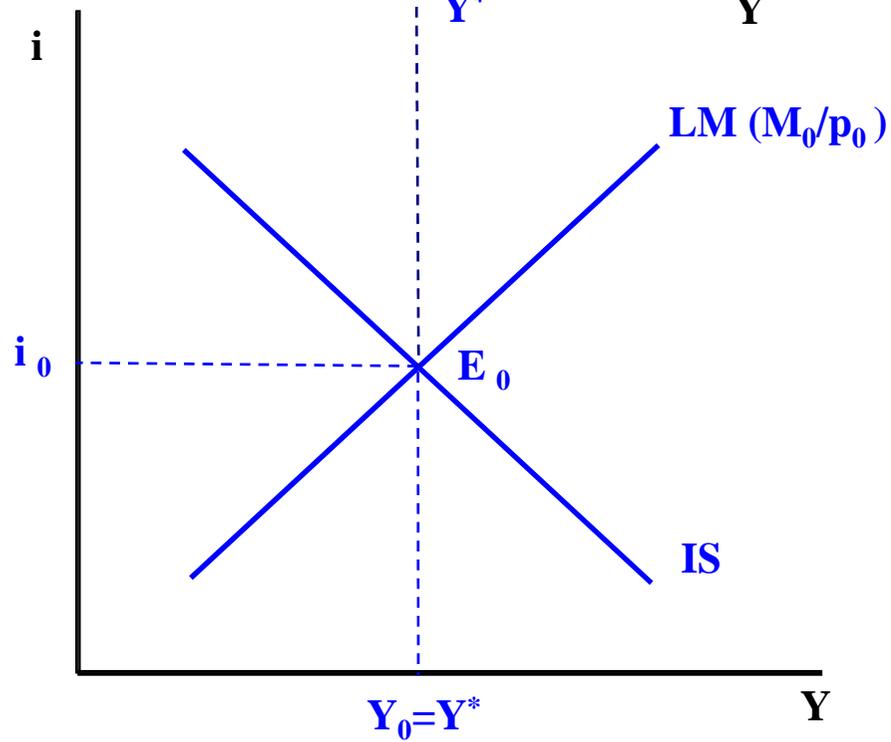
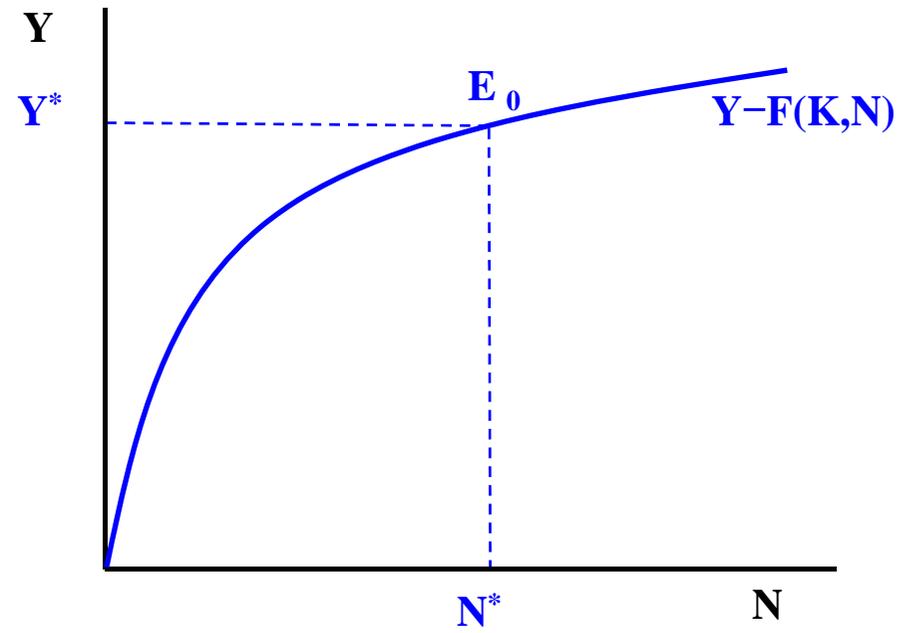
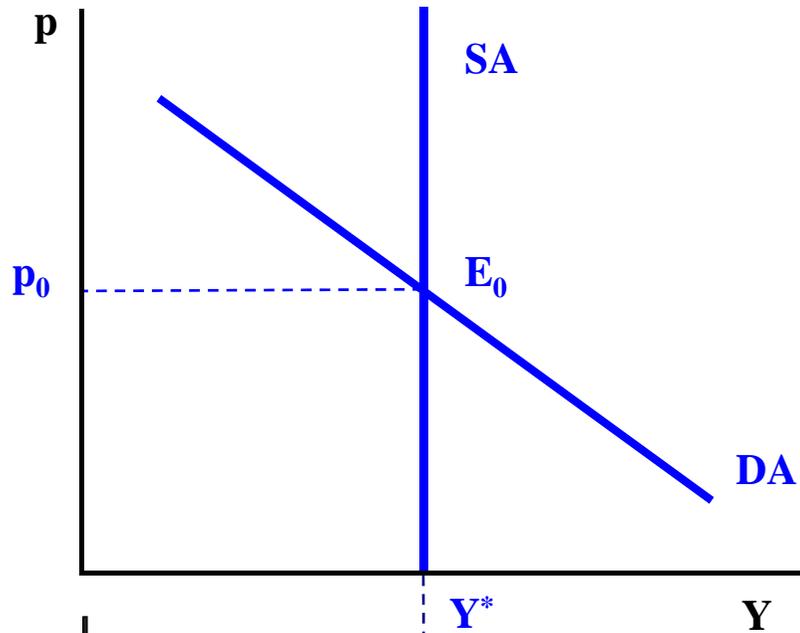


**6.3. EQUILIBRIO
MACROECONÓMICO
EN UNA
ECONOMÍA CERRADA**

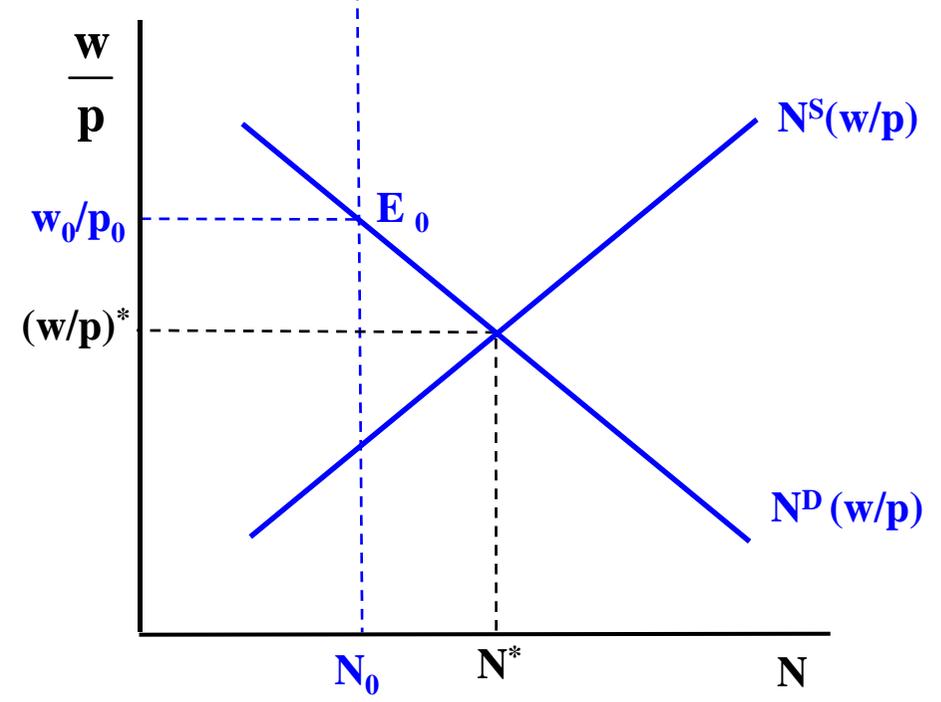
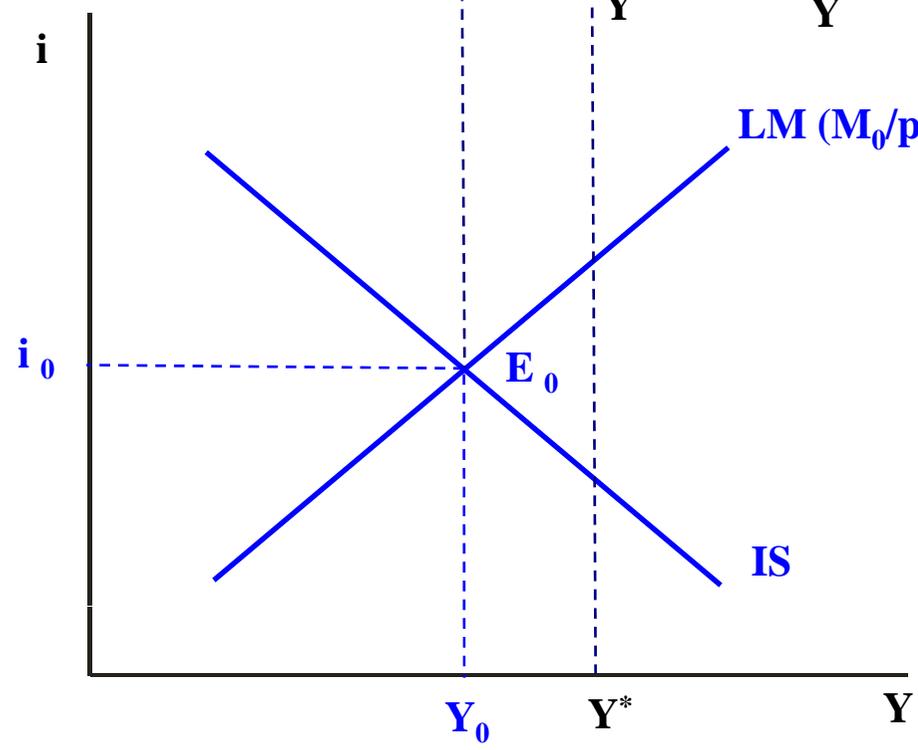
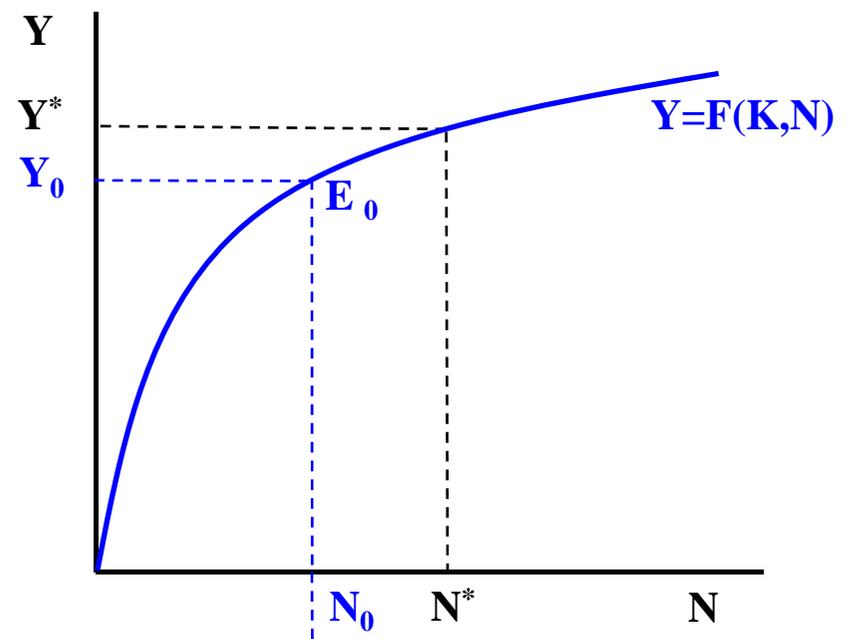
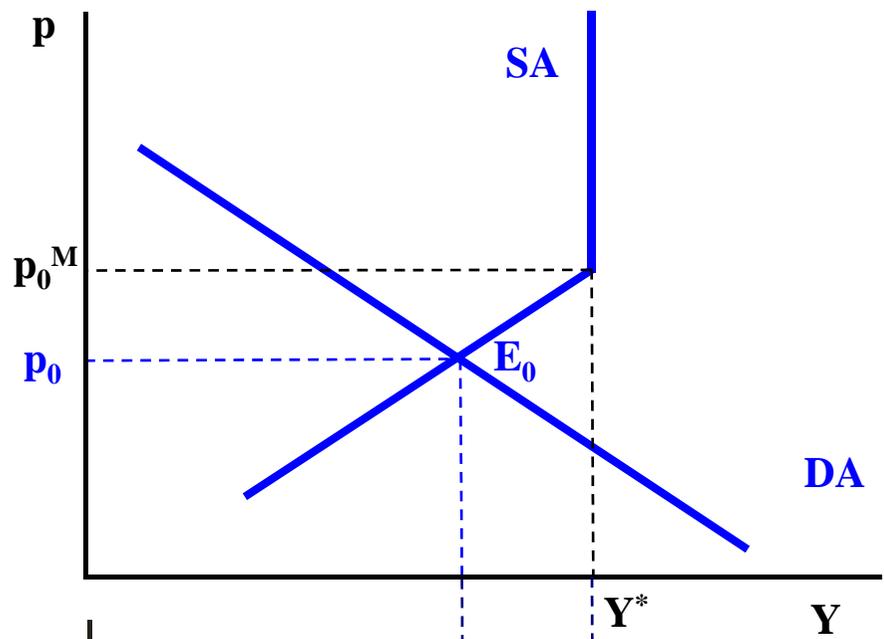
1. OFERTA AGREGADA

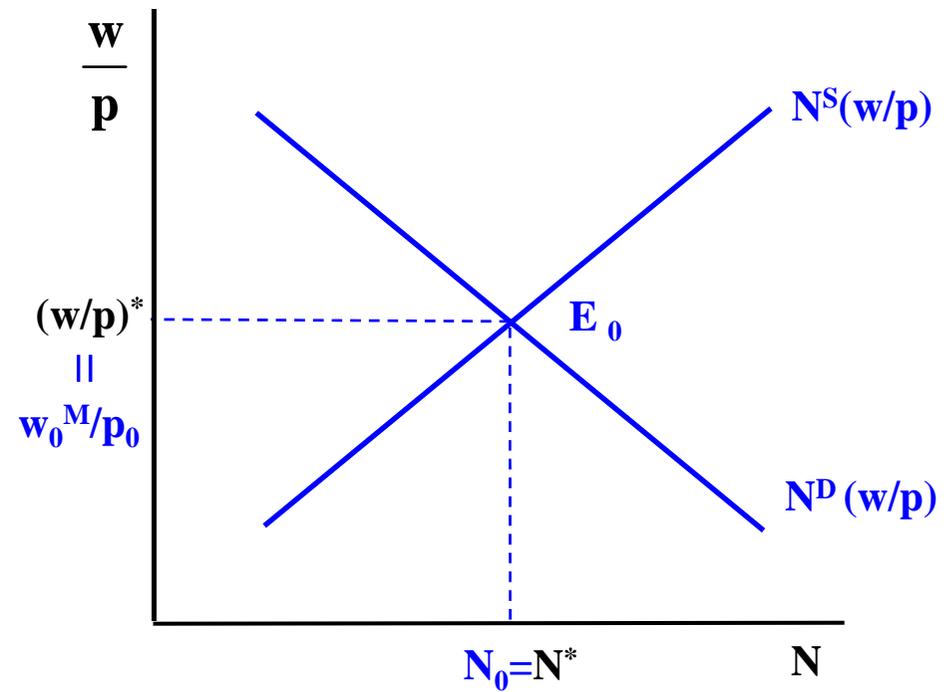
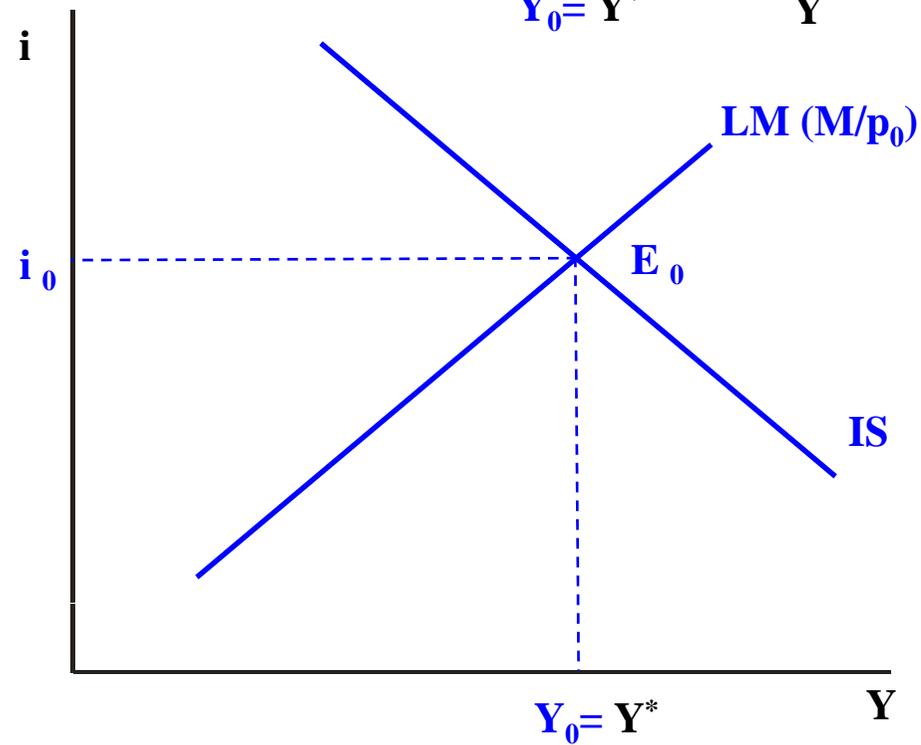
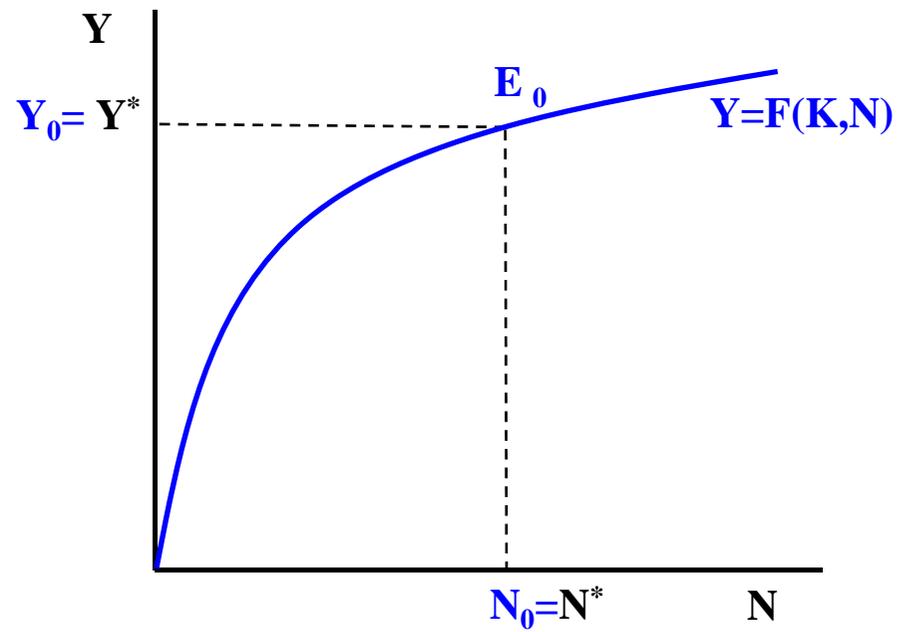
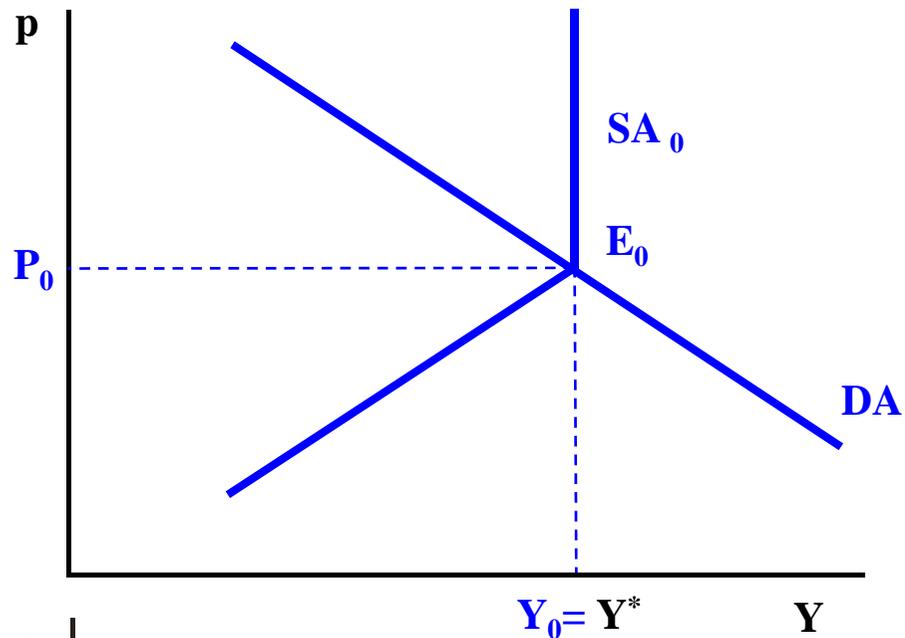
CLÁSICA

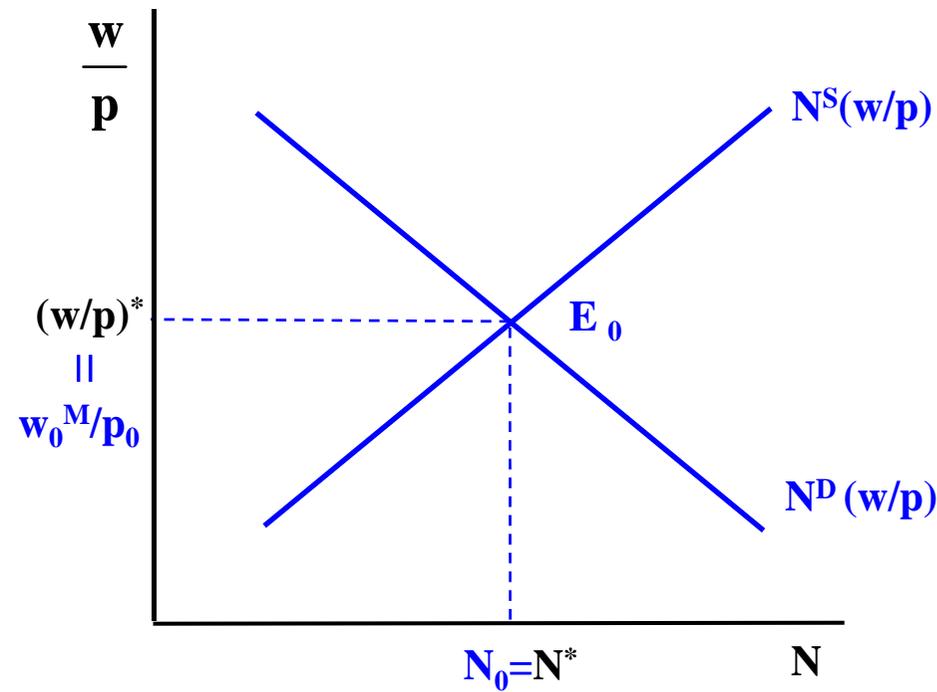
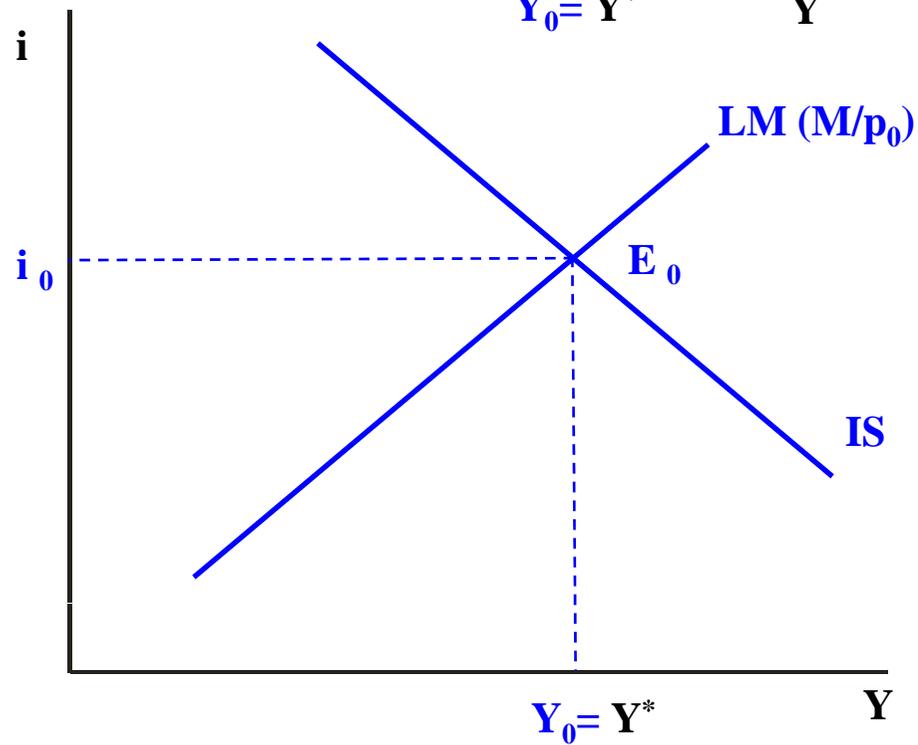
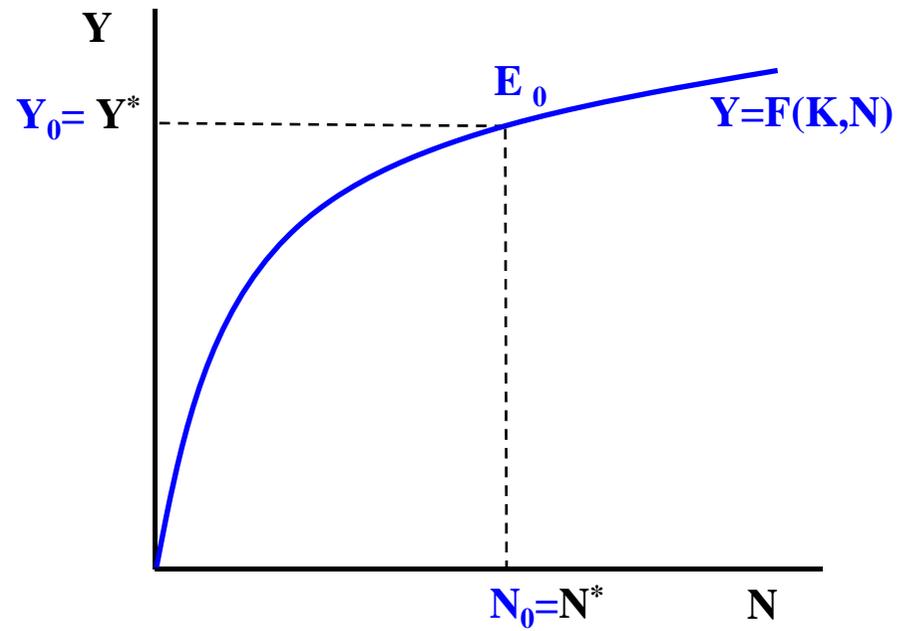
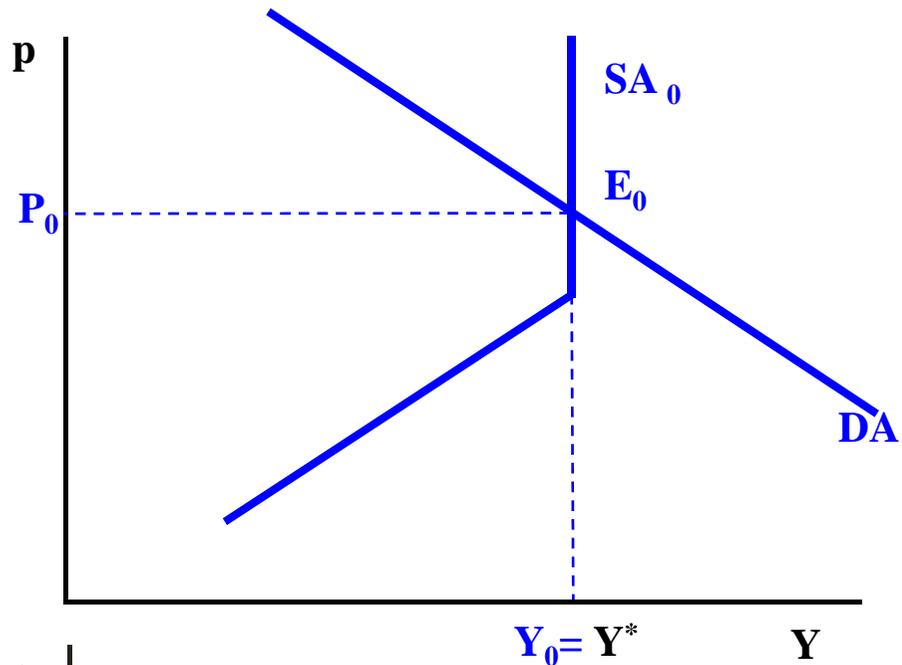
(SA VERTICAL)



2. OFERTA AGREGADA
CON SALARIOS NOMINALES
RÍGIDOS A LA BAJA
(SALARIO NOMINAL MÍNIMO)







3. OFERTA AGREGADA
DERIVADA DEL ANÁLISIS DEL
MERCADO DE TRABAJO
(SA CRECIENTE)

SA: $P = P^e (1 + \mu) F(1 - \frac{Y}{L}, z)$

DA: $Y = Y(\frac{M}{p}, G, TR, t)$

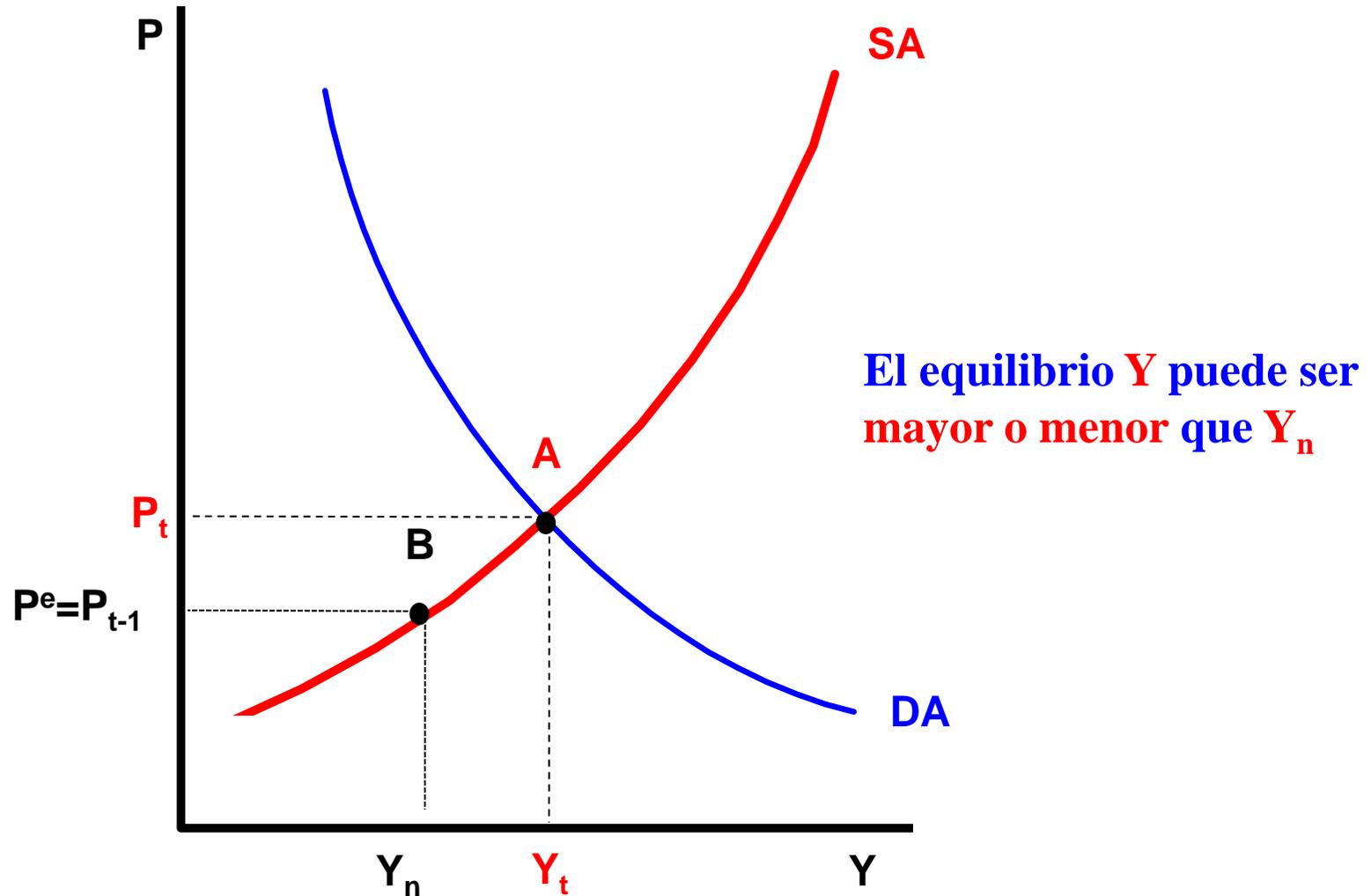
Hipótesis: $P^e_t = P_{t-1}$. Esto implica que

SA: $P_t = P_{t-1} (1 + \mu) F(1 - \frac{Y_t}{L}, z)$

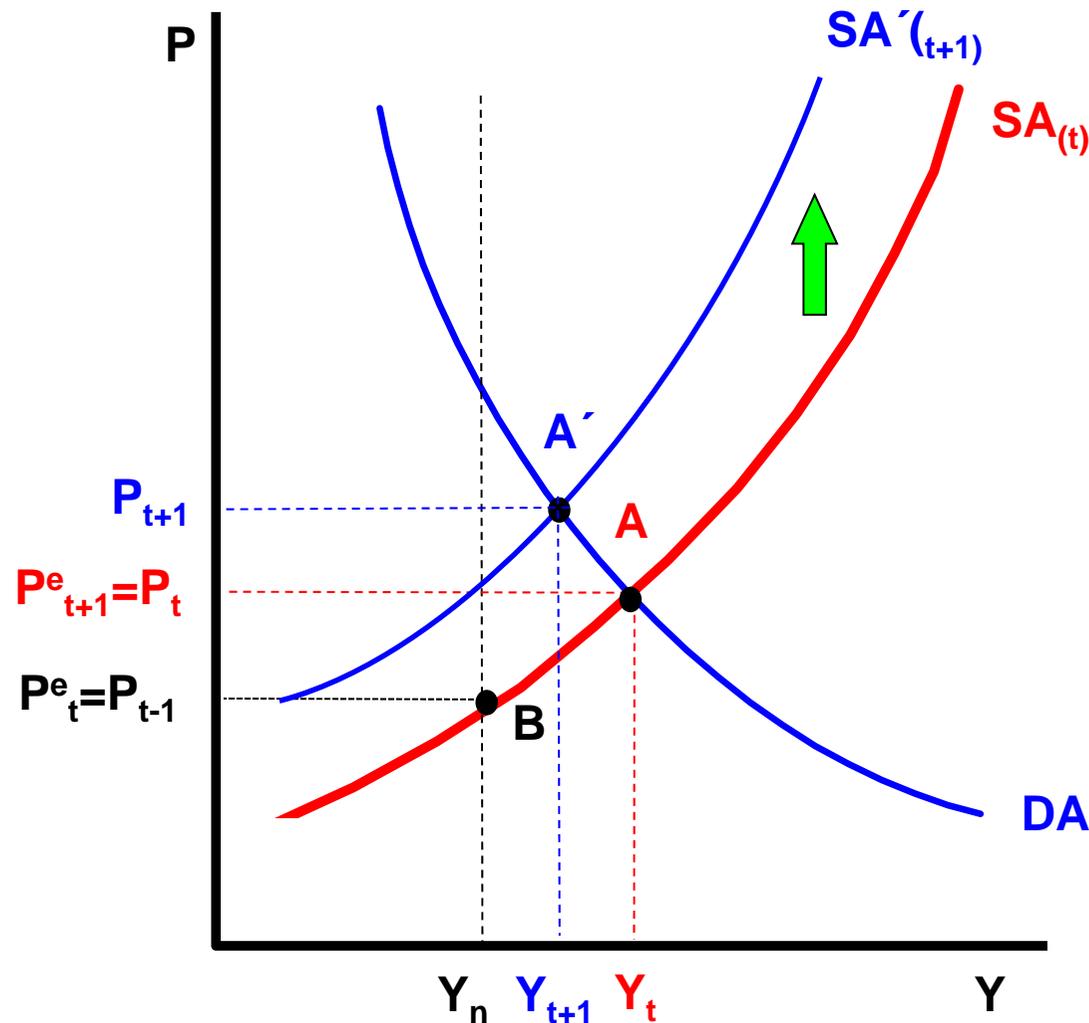
DA: $Y_t = Y(\frac{M}{P_t}, G, TR, t)$

La dinámica de la producción y el nivel de precios

Equilibrio a corto plazo



El equilibrio Y es mayor que Y_n



Equilibrio en el año t : (A)

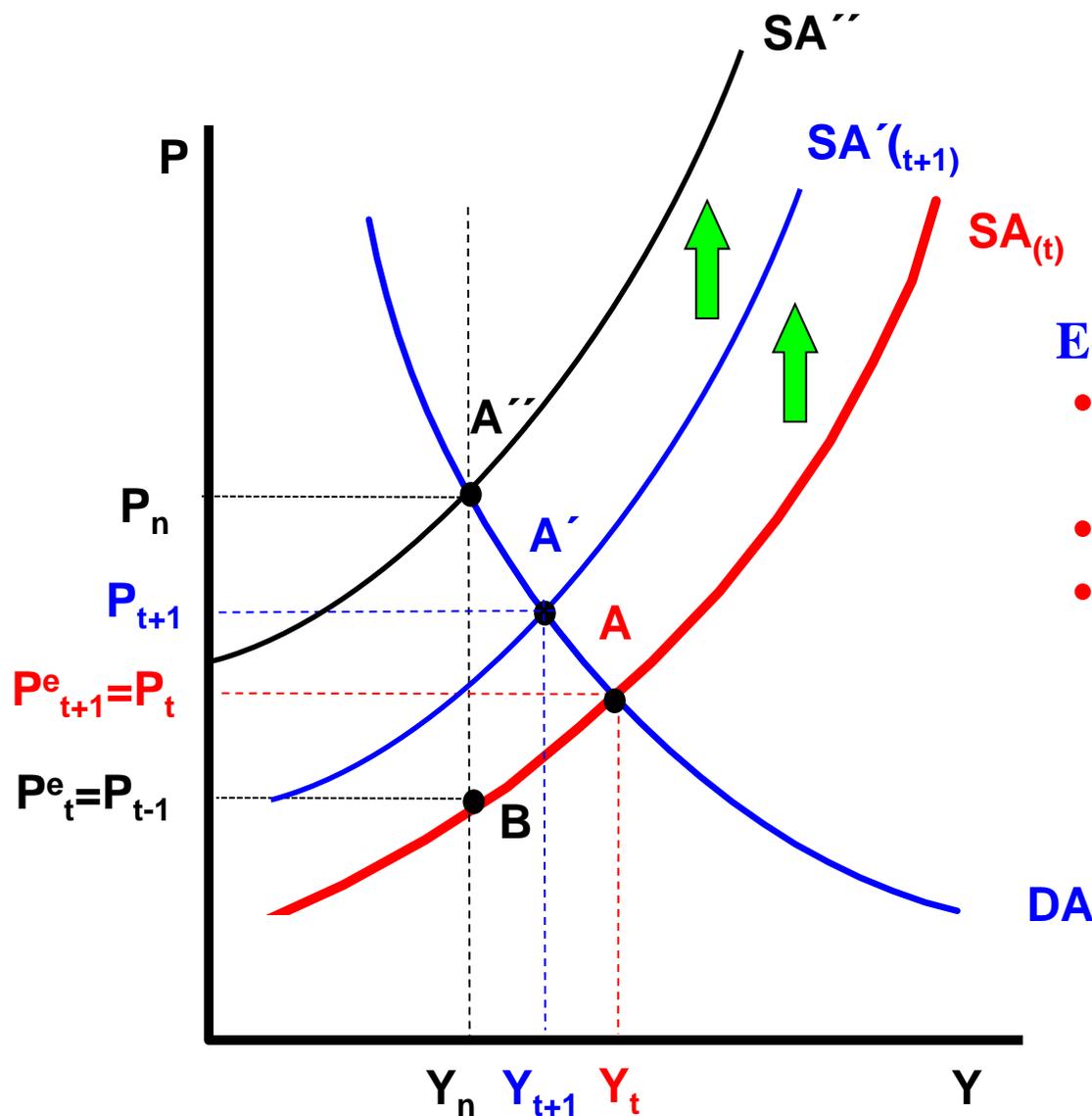
- $Y_t > Y_n$
- $P_t > P_t^e = P_{t-1}$

Equilibrio en el año $t+1$: (A')

SA se desplaza a SA'

- $Y_{t+1} > Y_n$
- $P_{t+1} > P_{t+1}^e = P_t$

La dinámica sigue hasta que:



Equilibrio después del año t+1:

- SA sigue desplazándose hasta SA''
- P sigue aumentando hasta P_n
- Y sigue disminuyendo hasta Y_n

DA

Equilibrio a medio plazo

(A'')

(Y, P) = (Y_n, P_n)