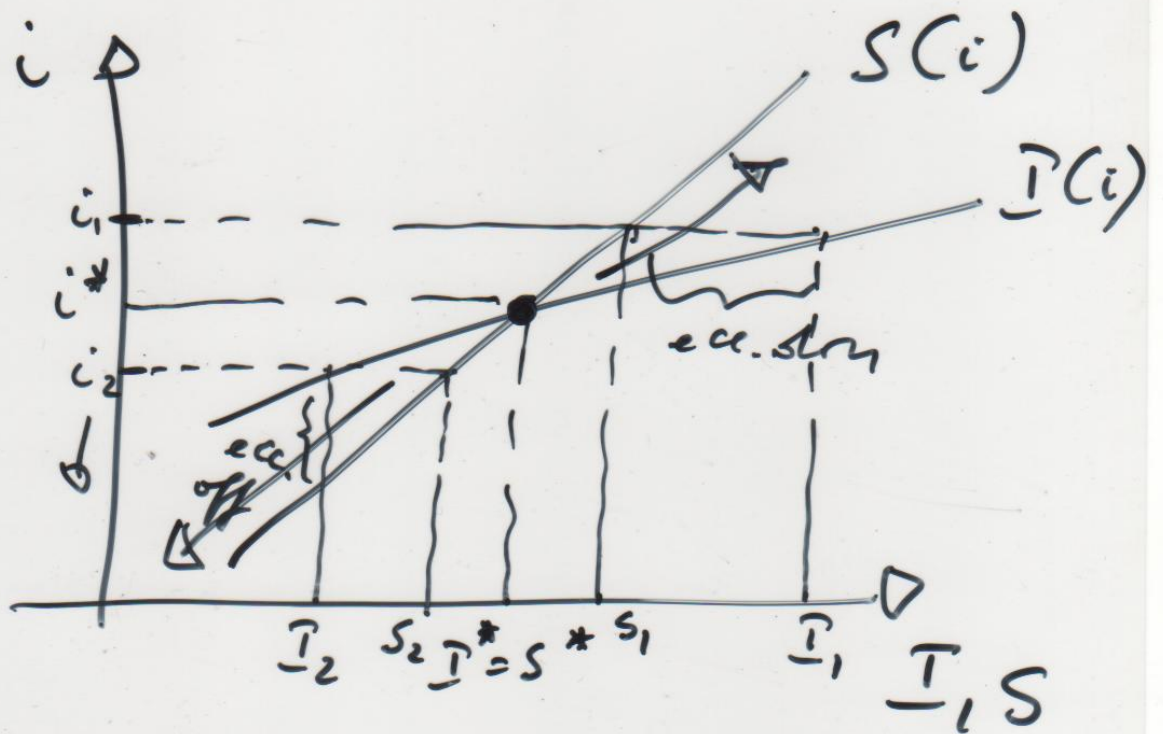


$$X = 100$$

$$C = 80$$

$$S = 20$$

$$I = 10$$



$$i_1 > i^* \Rightarrow I_1 > S_1 \Rightarrow i^P$$

$$i_2 < i^* \Rightarrow I_2 < S_2$$

$$X = 100$$

$$C = 80$$

$$S = 20$$

$$\bar{I} = \cancel{20}$$

$$\bar{I} = 10$$

legge di Say	Princ. della Dom. Eff.
--------------	---------------------------

(1) le variazioni di X riportano in equilibrio $S, \underline{I}$

(2) Cond. 2. di eq.

$$\underline{I} = S$$

(3) Ass. di comportam.

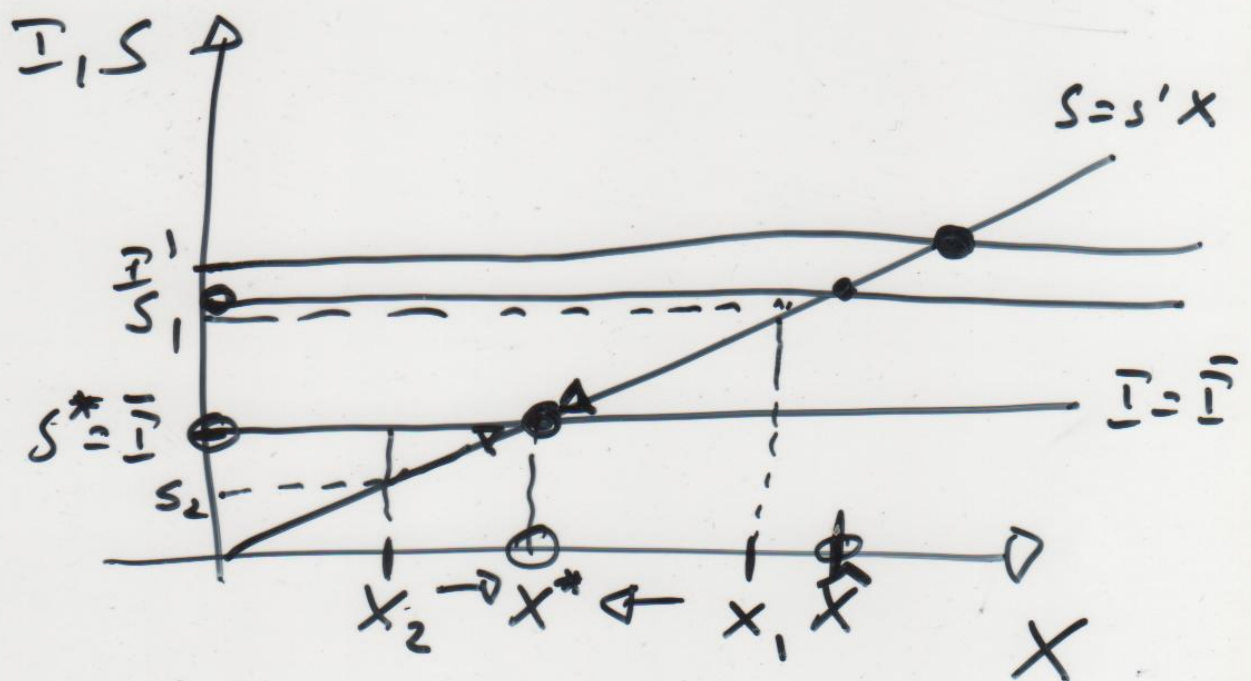
Ass. 1: S variano
nella stessa
direzione di X

Ass. 2: $\underline{I}$ sono costanti

$$(1) \quad \bar{I} = S$$

$$(2) \quad S = s'X$$

$$(3) \quad I = \bar{I}$$



$$X_1 > X^* \Rightarrow S_1 > \bar{I}$$

$$X_2 < X^* \Rightarrow S_2 < \bar{I}$$

$$(1) \quad \underline{I} = S$$

$$(2) \quad S = s' X \quad 0 \leq s' \leq 1$$

$$(3) \quad \underline{I} = \overline{I}$$

$$\Delta \underline{I} = \Delta S = s' \Delta X$$

$$\Delta \underline{I} = s' \Delta X$$

$$\Delta X = \Delta \underline{I} \cdot \frac{1}{s'}$$

$$\boxed{\frac{1}{s'} > 1}$$

ΔI

100

 ΔX

100

 ΔC

80

 ΔS

20

80

64

16

64

--

--

100

500

400

100