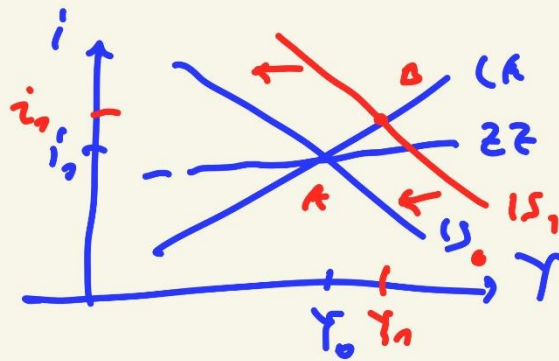
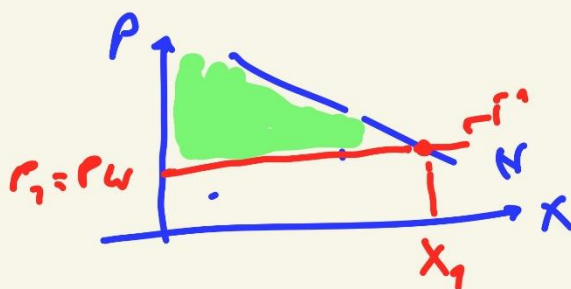
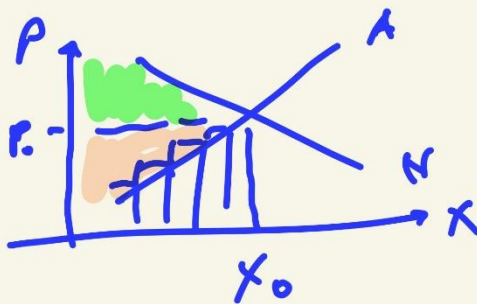


(4) exp. Fixkurs (pol.)
an EUR-Zone $\rightarrow$ feste LK zu GBP



1. $Y^d \uparrow \rightarrow IS$
 $2. (i \uparrow) \wedge Y \uparrow$
2. $B \rightarrow S \wedge L = M$
 $ED - G^d$
 $KA > MKK$
3. bei fix. LK
EUR $\uparrow$
 $\rightarrow MP \uparrow$
 $\rightarrow KP \downarrow$
 $\rightarrow IS$

Effekte



L70

Autarkie

$\downarrow$
Weltmarkt

$A \uparrow$ $\rightarrow$ produktive
 $\rightarrow P \downarrow X \uparrow (-)$
 $K \uparrow$ $\rightarrow P_K \downarrow (-)$

