

Tržište dobara i finansijska tržišta: IS-LM model

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05/03/2020.

IS-LM model

- Simultana ravnoteža na robnom i finansijskom tržištu
- Realna sfera – IS kriva
- Monetarna sfera – LM kriva

IS-LM model

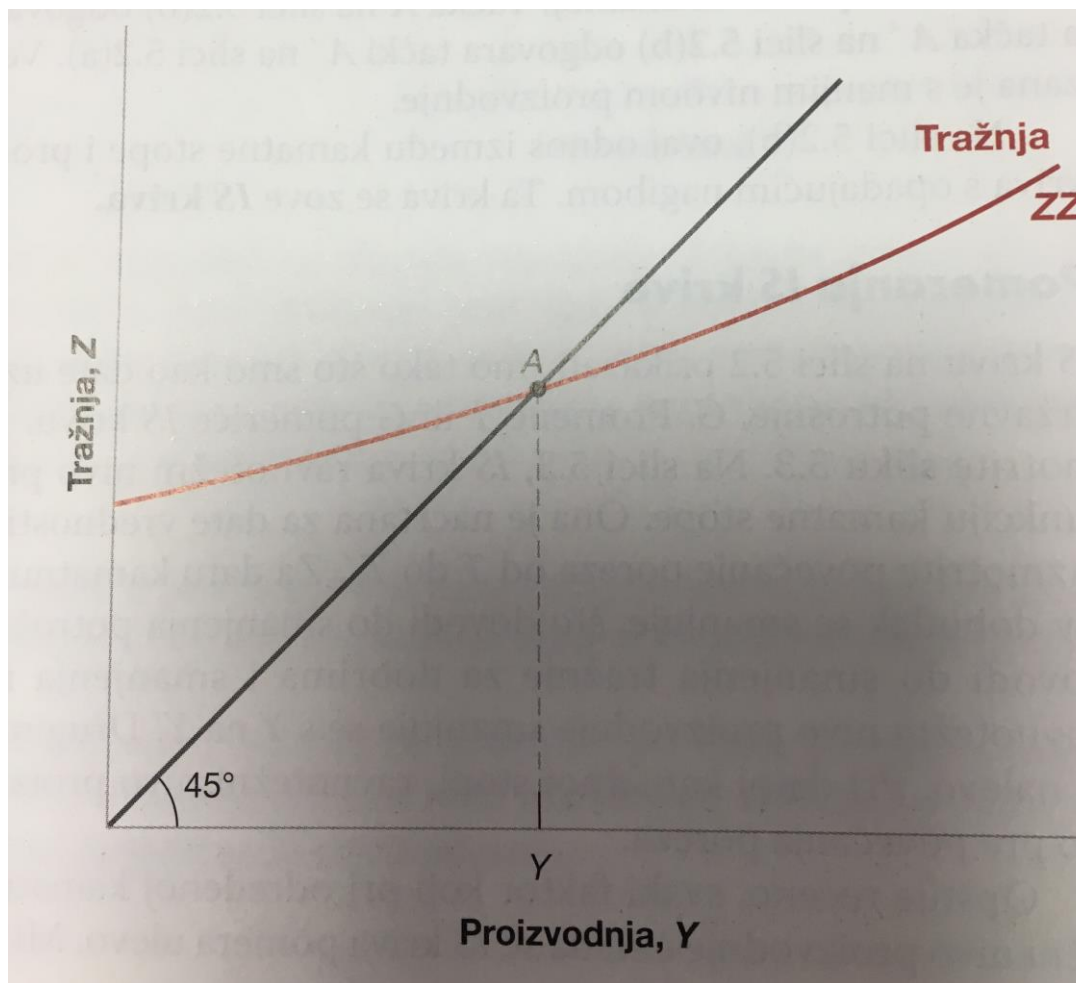
- Endogene varijable
 - Dohodak
 - Kamatne stope
- Egzogene varijable
 - Budžetska potrošnja
 - Ponuda novca

IS kriva

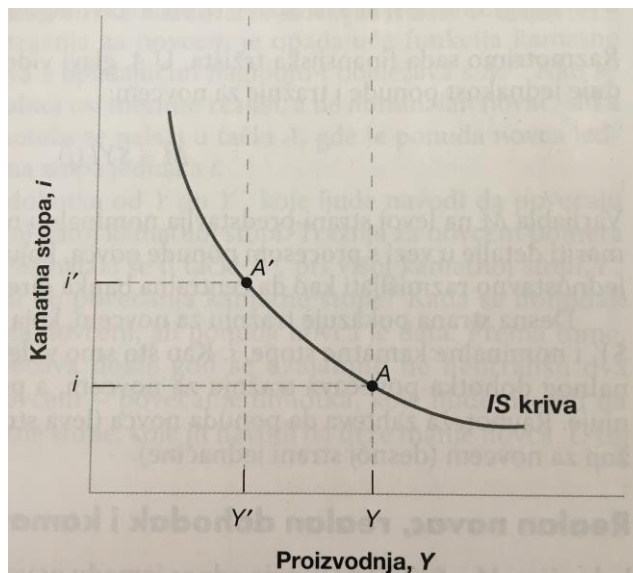
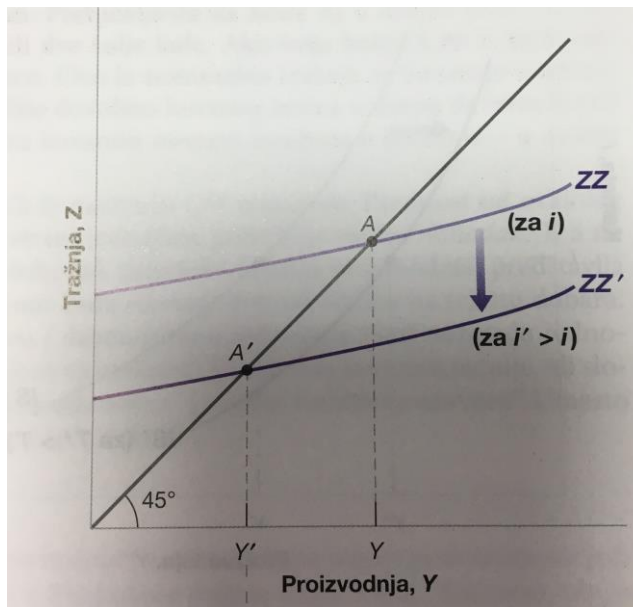
- IS: Investment & Savings
- Investicije nisu egzogena varijabla već zavise od kretanja kamatnih stopa i obima prodaje
- Ravnoteža na robnom tržištu:

$$Y = C(Y - T) + I(Y, i) + G$$

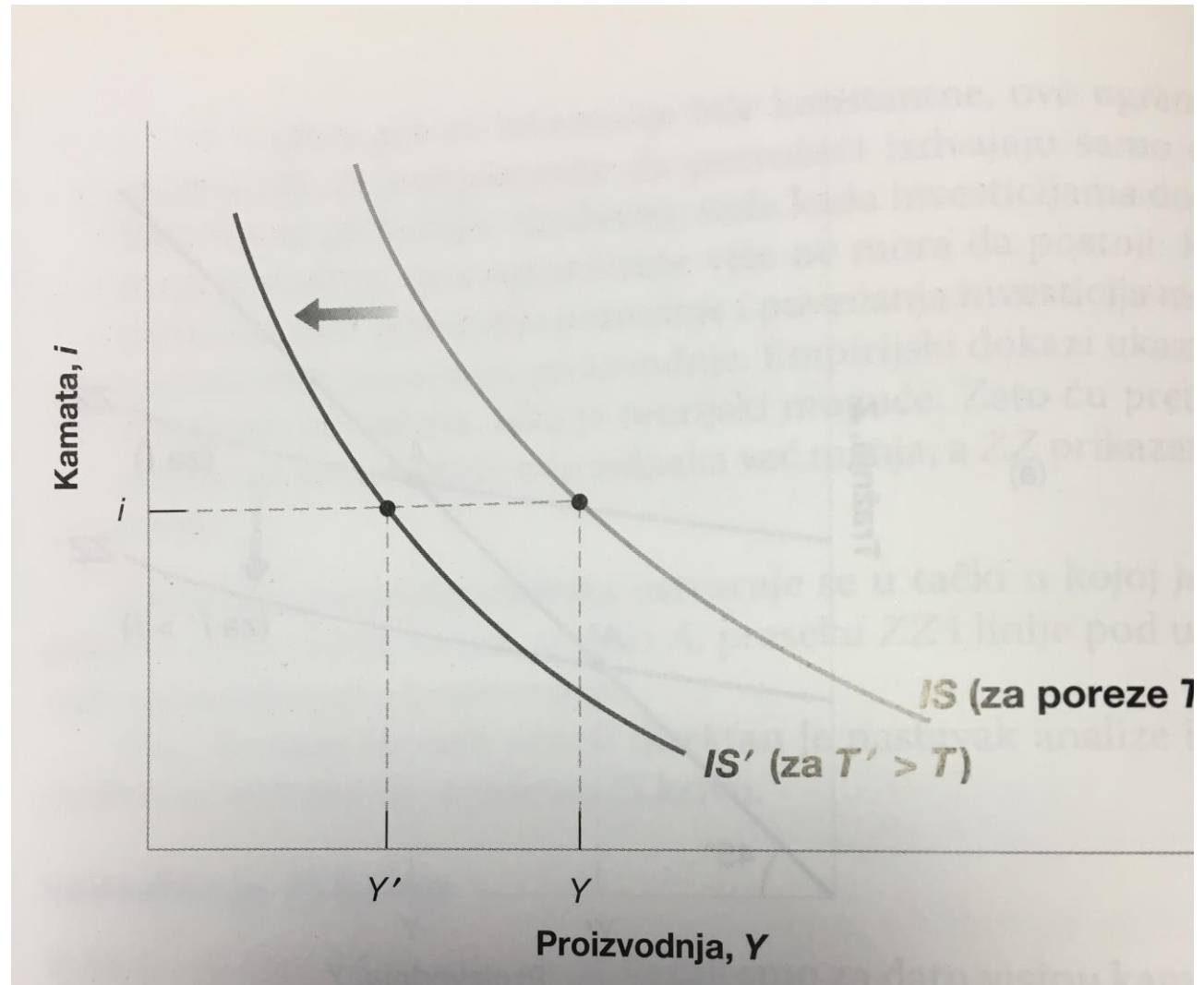
Određivanje proizvodnje



Izvođenje IS krive



Pomjeranje IS krive

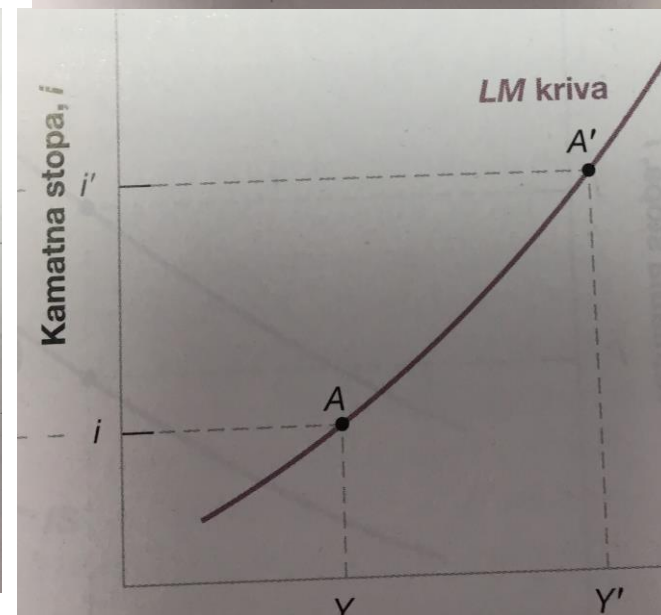
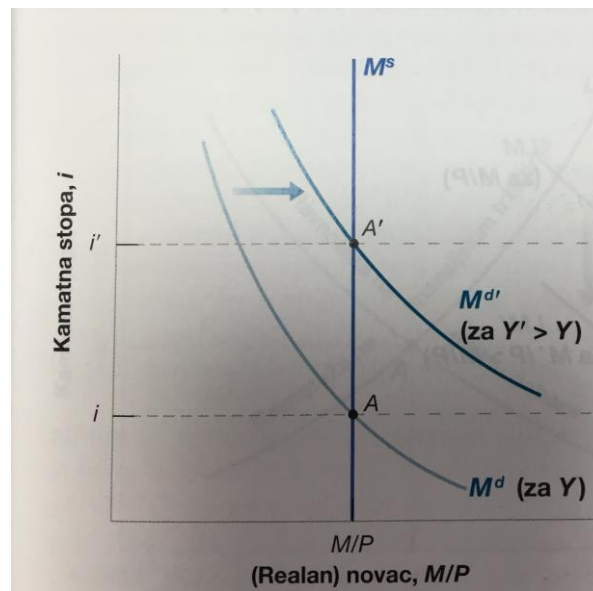
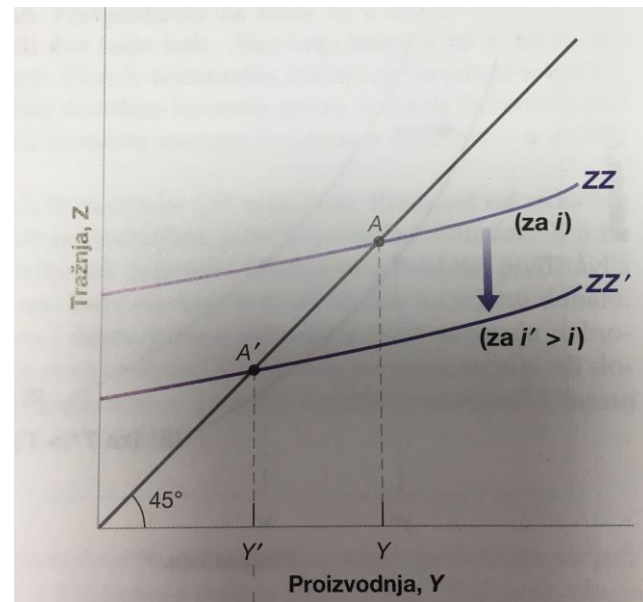


LM kriva

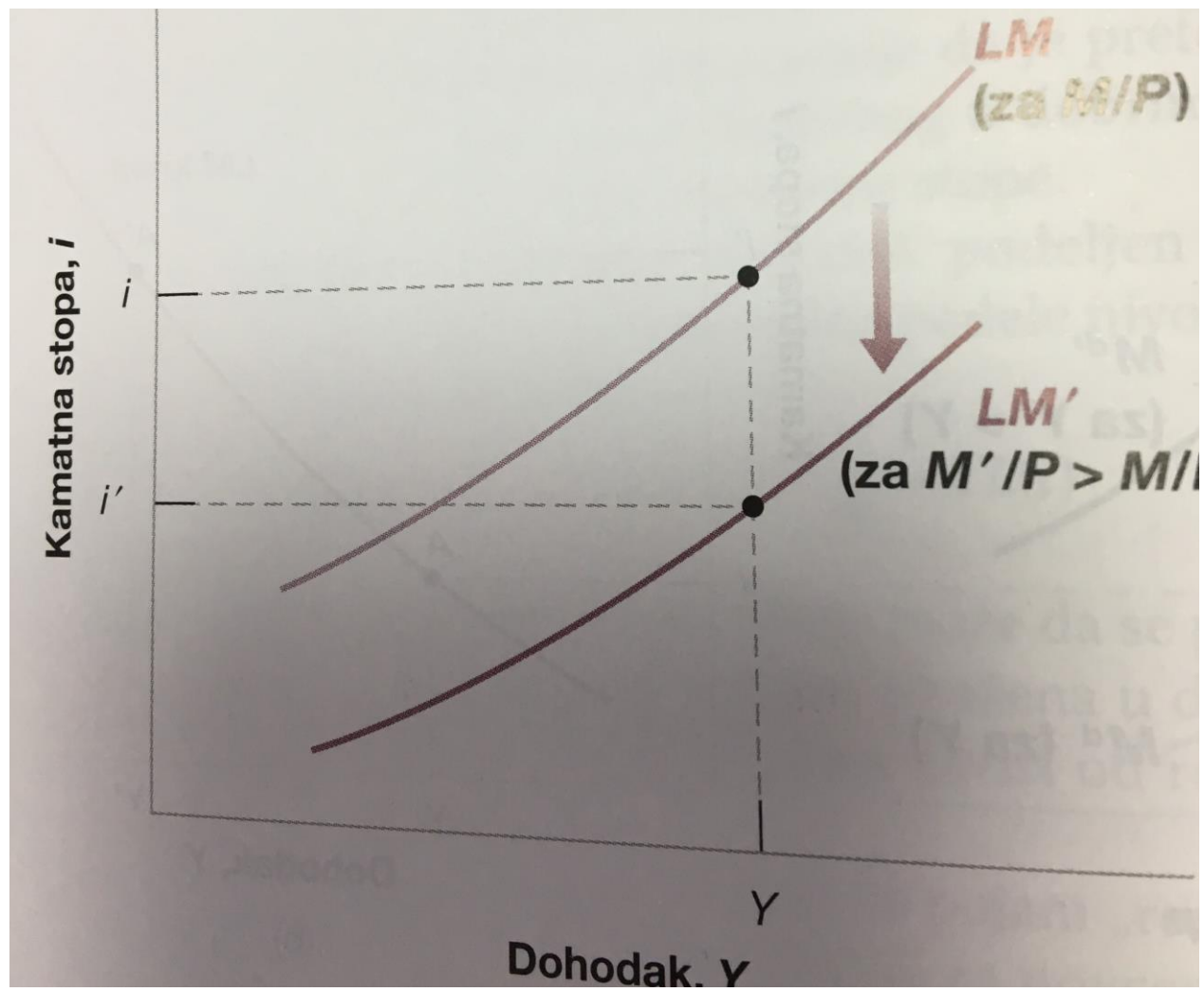
- LM: Liquidity & Money
- Ravnoteža na novčanom tržištu:

$$\frac{M}{P} = f(Y, i)$$

Izvođenje LM krive



Pomjeranje LM krive



Tražnja za
novcem, ponuda
novca i
ravnotežna
kamatna stopa

- Ravnoteža:

$$M^s = M^d$$

- Odnosno

$$M^s = f(Y, i)$$

IS-LM

- IS kriva: $Y = C(Y - T) + I(Y, i) + G$
- LM kriva: $Y = \frac{M}{P} = f(Y, i)$

Primjer 1.

Dat je sledeći model:

$$\begin{aligned}C &= 300 + 0,2Y^d \\I &= 120 + 0,25Y - 900i \\G &= 250, T = 220 \\ \frac{M^d}{P} &= 2Y - 5000i \\ \frac{M}{P} &= 1800\end{aligned}$$

- Izračunati ravnotežni nivo dohotka i kamatnih stopa

$$IS = LM$$

$$\begin{aligned}IS: \quad Y &= 300 + 0,2(Y - 220) + 120 + 0,25Y - 900i + 250 \\ Y &= \frac{1}{0,55} (626 - 900i)\end{aligned}$$

LM:

$$1800 = 2 \left(\frac{1}{0,55} (626 - 900i) \right) - 5000i$$

$$\begin{aligned}i &= 0,057 \\ Y &= 1044,9\end{aligned}$$

Primjer 1a.

Na bazi prethodno prikazanog modela, izračunati ravnotežni nivo dohotka i kamatnih stopa ako se državna potrošnja poveća za 100 jedinica

$$IS = LM$$

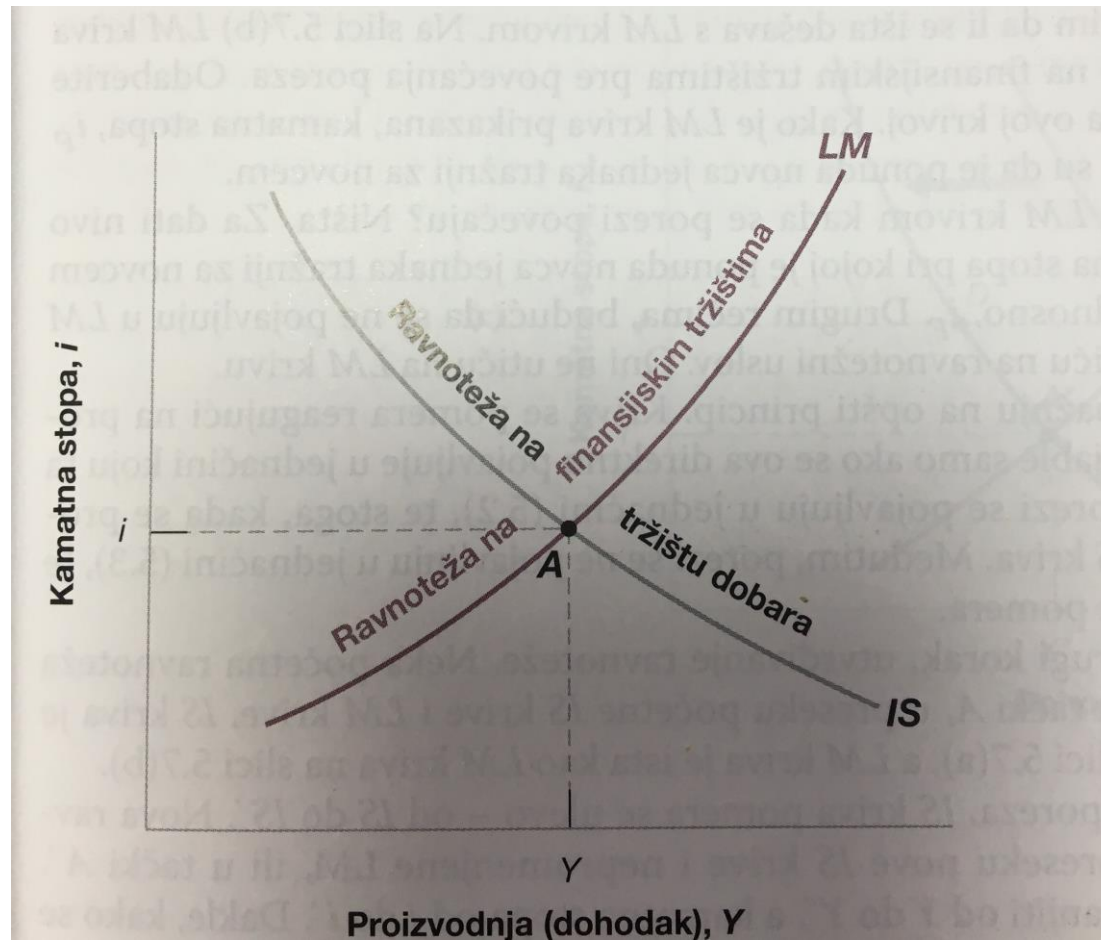
$$\begin{aligned} IS: \quad Y &= 300 + 0,2(Y - 220) + 120 + 0,25Y - 900i + 350 \\ Y &= \frac{1}{0,55} (726 - 900i) \end{aligned}$$

$$\begin{aligned} LM: \quad 1800 &= 2Y - 5000i \\ 1800 &= 2 \left(\frac{1}{0,55} (726 - 900i) \right) - 5000i \end{aligned}$$

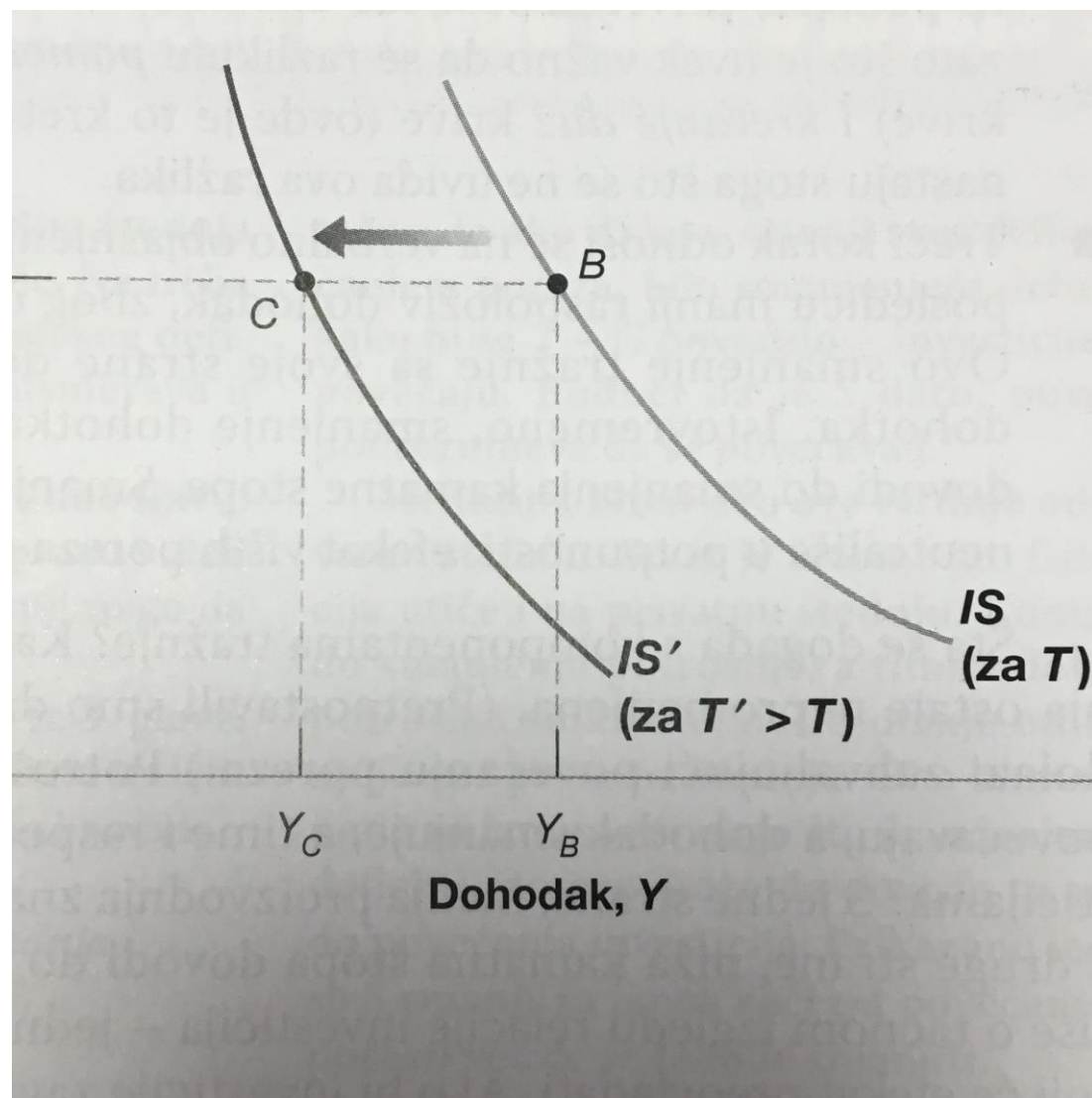
$$i = 0,10$$

$$Y = 1156,3$$

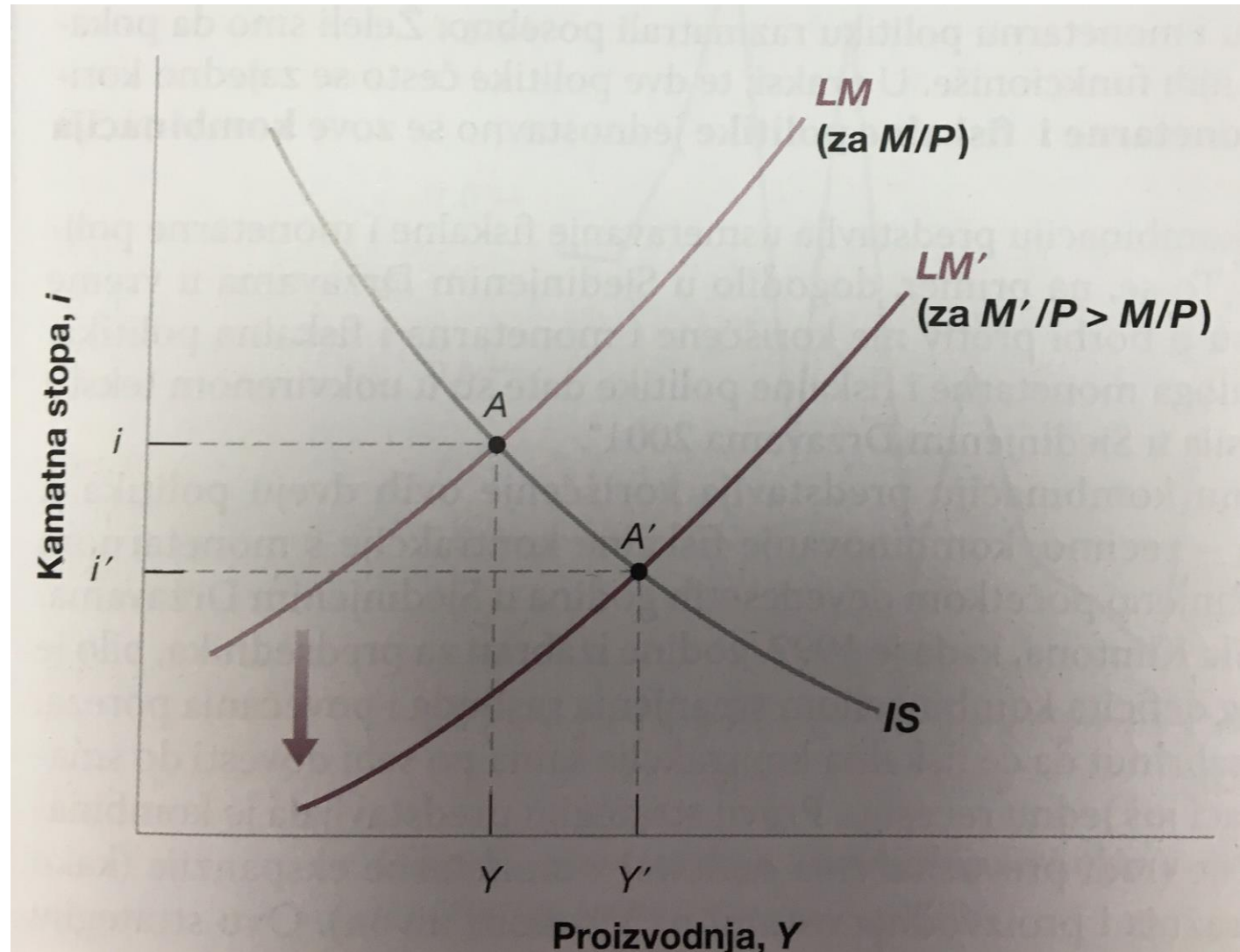
IS-LM



Fiskalna politika, dohodak i kamatne stope



Monetarna politika, dohodak i kamatne stope



IS-LM (aplikacija)

Aplikacija