Properties of the Aggregate Supply Curve

Pascal Michaillat https://pascalmichaillat.org/c2/

AS anve. y^S(x) = f(x). k capacity cling probability Properties of y^S(n) reflect those of p(n), $- \int S(0) = 0 \quad b/c \quad f(0) = 0$ $\begin{array}{c} lim g^{S}(n) = k \quad b/c \quad lim f(n) = l \\ \chi \rightarrow \varphi \end{array}$. y S (n) is impreading in n 42 g (a) is increasing in re · y S (n) ib concave in 2 l/c J(x) is concave in re AS curve in (service, trightness) plane. ~3^S(~r) / tightness a service sold, out put ~ measured idle capacity capacity per vice y

