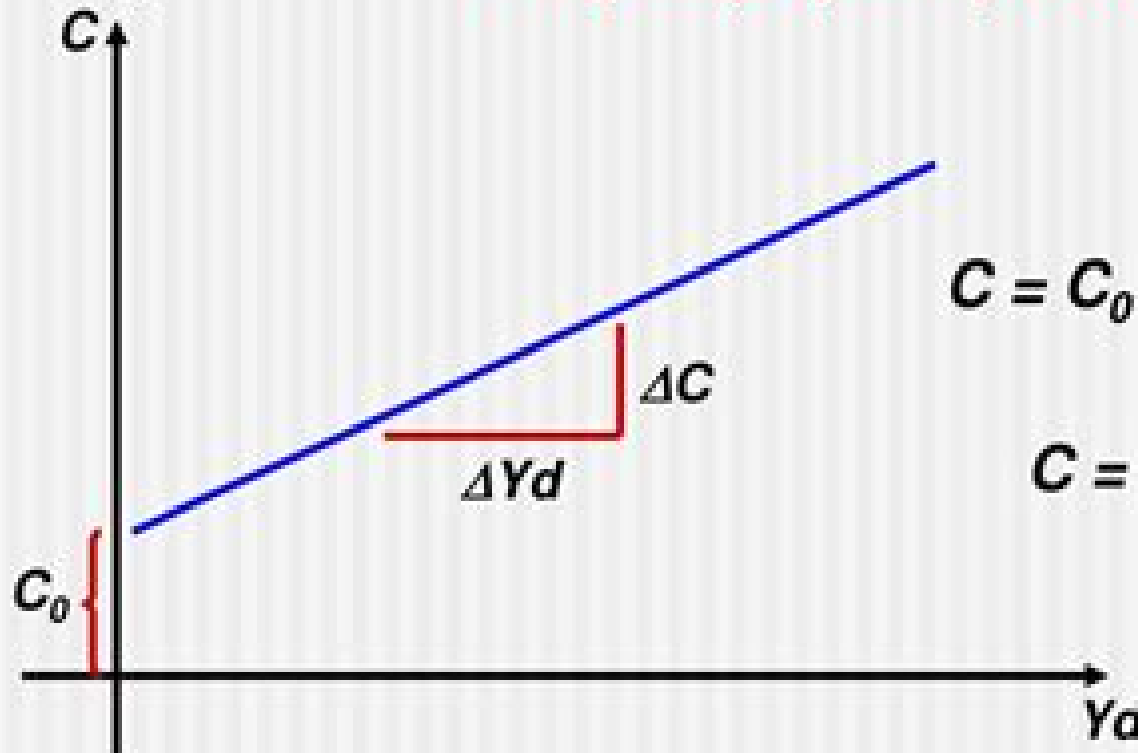


Consumption Function

$c = mpc = \Delta C / \Delta Y_d =$ **marginal propensity to consume**



$$C = C_0 + mpc \times Y_d$$

Or

$$C = C_0 + c Y_d$$

A Theory Of The Consumption Function

Ying Liu



A Theory Of The Consumption Function:

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