

Demand Shock: Negative 😞

1. An event that **shifts** the aggregate demand curve is known as a

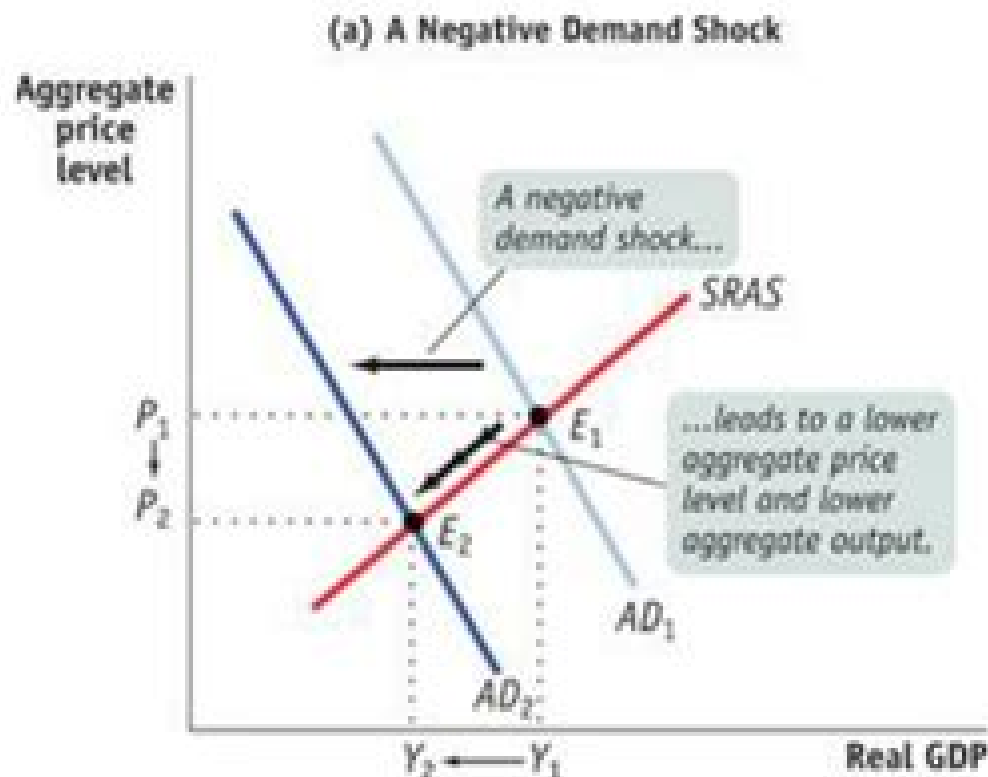
d _____ **s** _____.

2. Suppose that consumers and firms become pessimistic about future income and future earnings. **This pessimism would cause _____ to shift to the _____.**

Both the aggregate price level and real GDP would fall. Describe this phenomenon.

_____.

3. Why do price levels and real GDP fall when AD declines?



What Is Negative Demand

Jianjun Gao



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