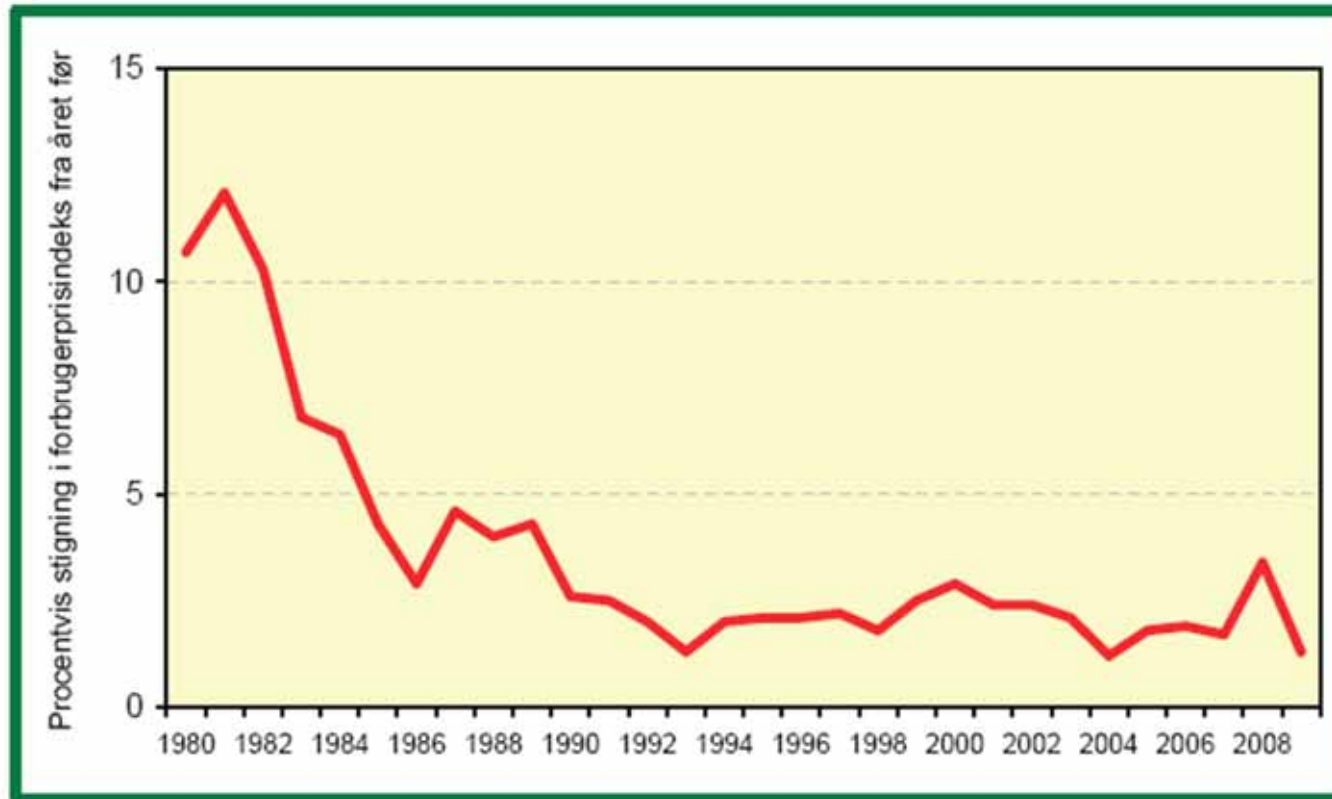


Inflation og produktion



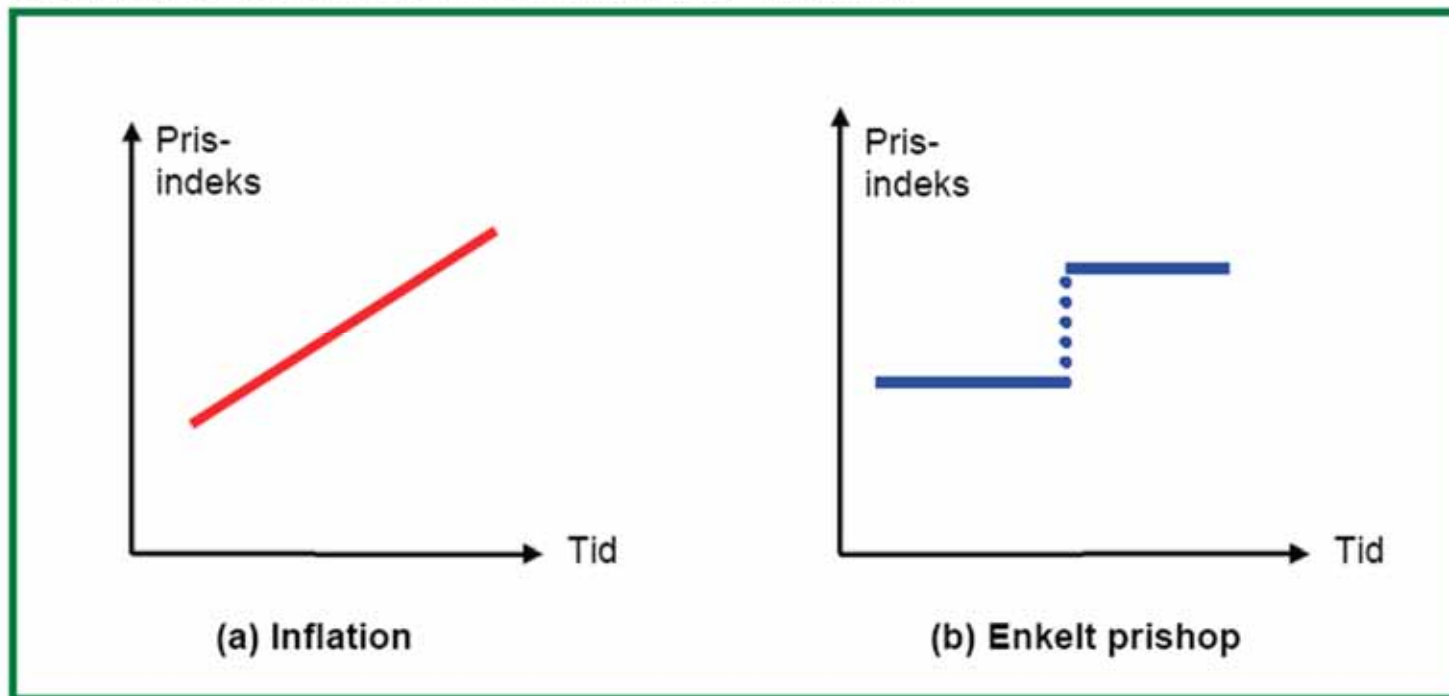
11

Figur 11.1 Inflationen i Danmark 1980-2009

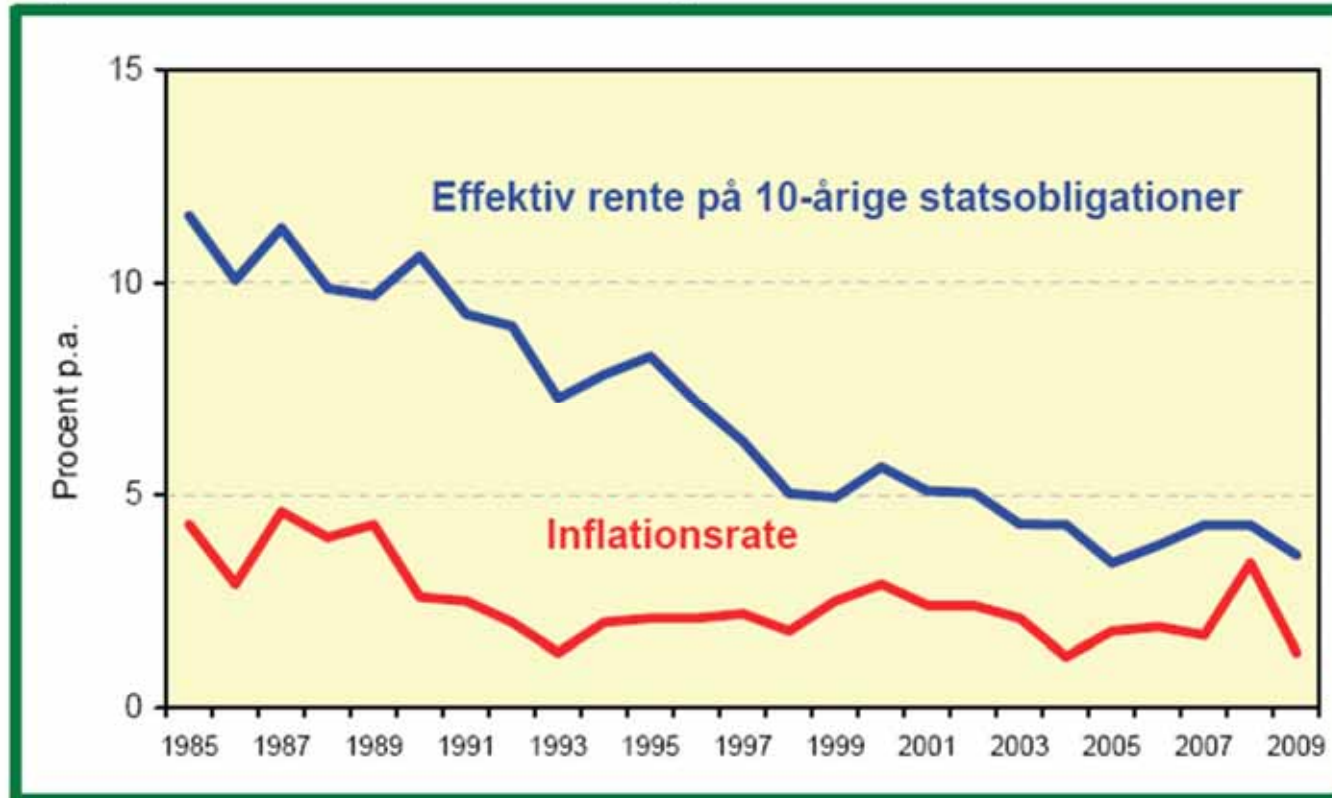


Kilde: Danmarks Statistik

Figur 11.2 Inflation og et enkeltstående prishop



Figur 11.3 Nominel effektiv rente og inflation i Danmark 1985-2009

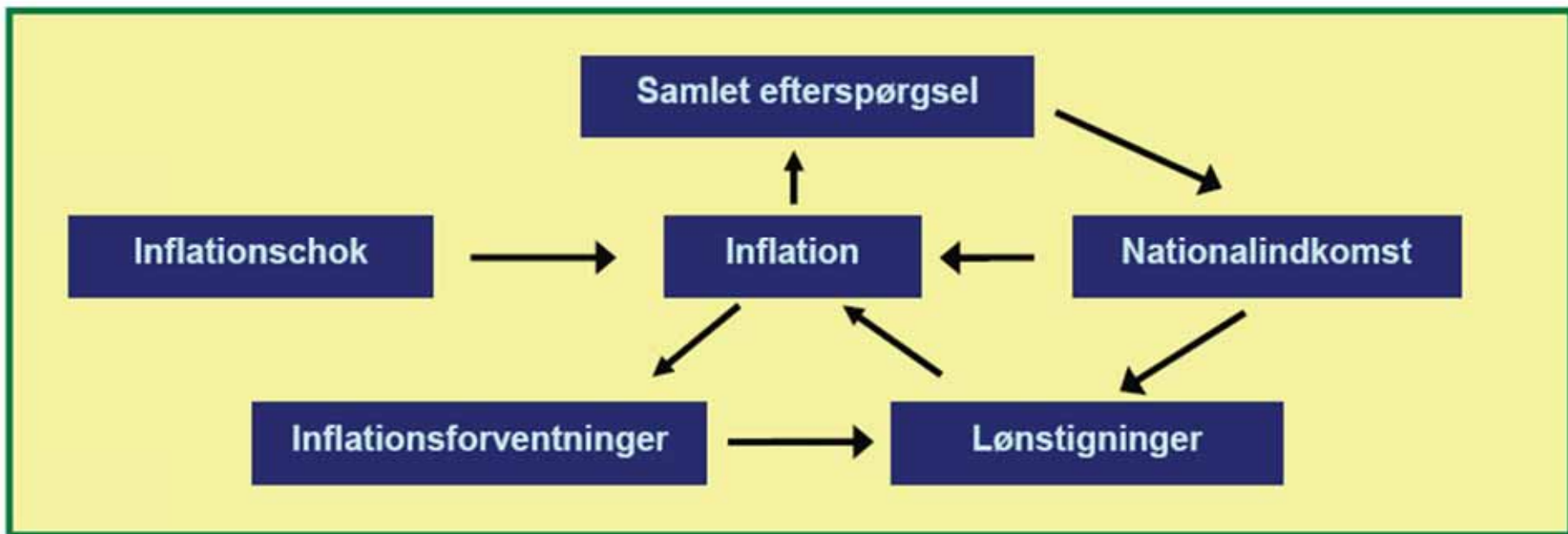


Kilde: Danmarks Statistik og Danmarks Nationalbank

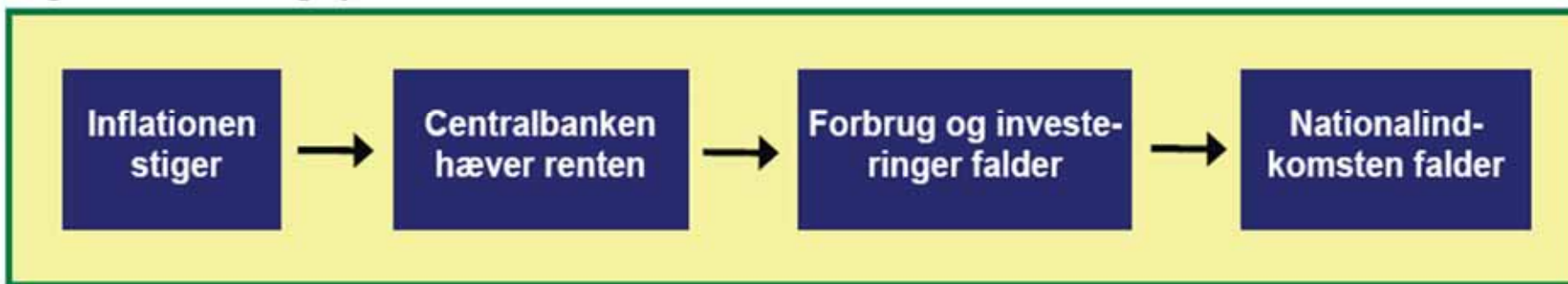
Tabel 11.1 Overvæltning af skat i nominel rente

Pct. p.a.	Nominel rente	Inflation	Realrente før skat	Nominel rente efter skat	Realrente efter skat
Lav inflation	6	2	4	3,6	1,6
Høj inflation, privat opsparing uændret	9,3	4	5,3	5,6	1,6
Høj inflation, investeringerne uændret	8	4	4	4,8	0,8
Høj inflation, privat opsparing og investeringer reduceret	8,6	4	4,6	5,2	1,2

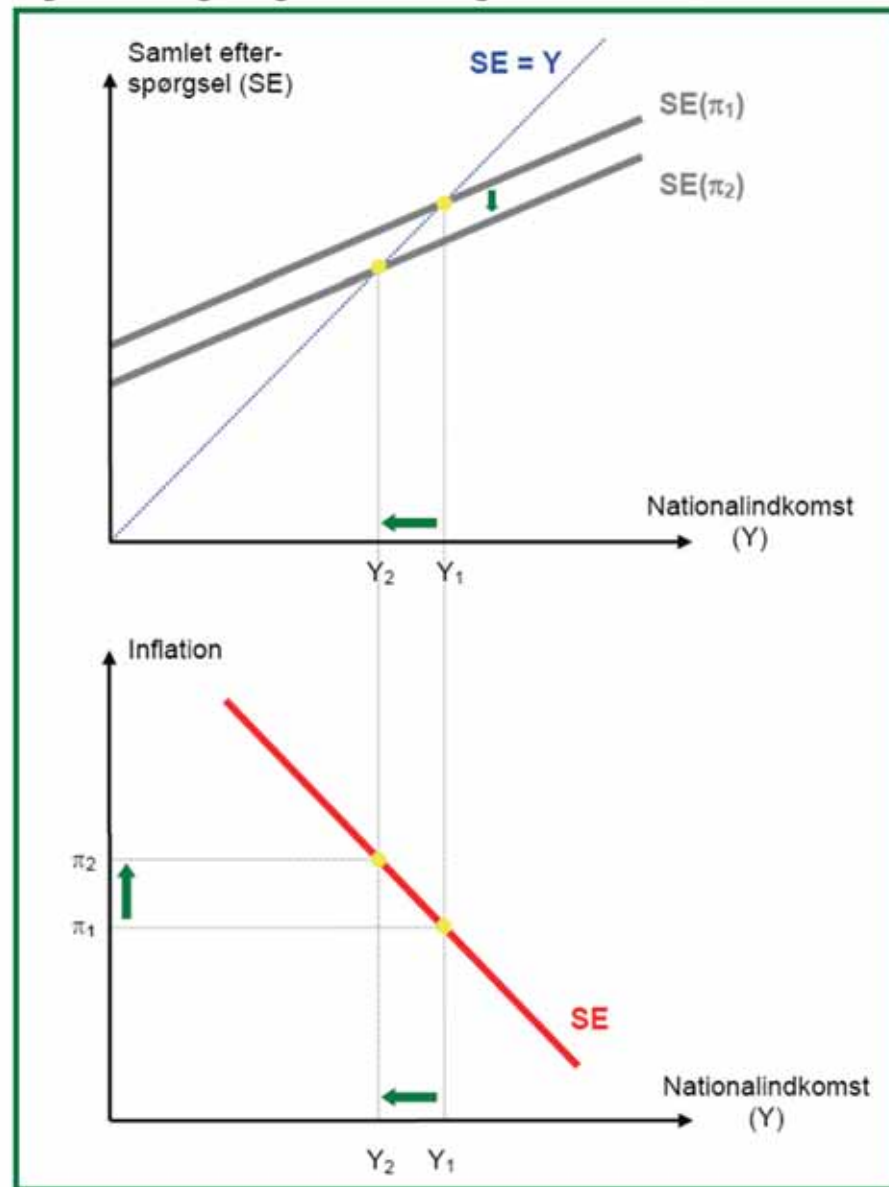
Figur 11.4 Samlet efterspørgsel, nationalindkomst og inflation



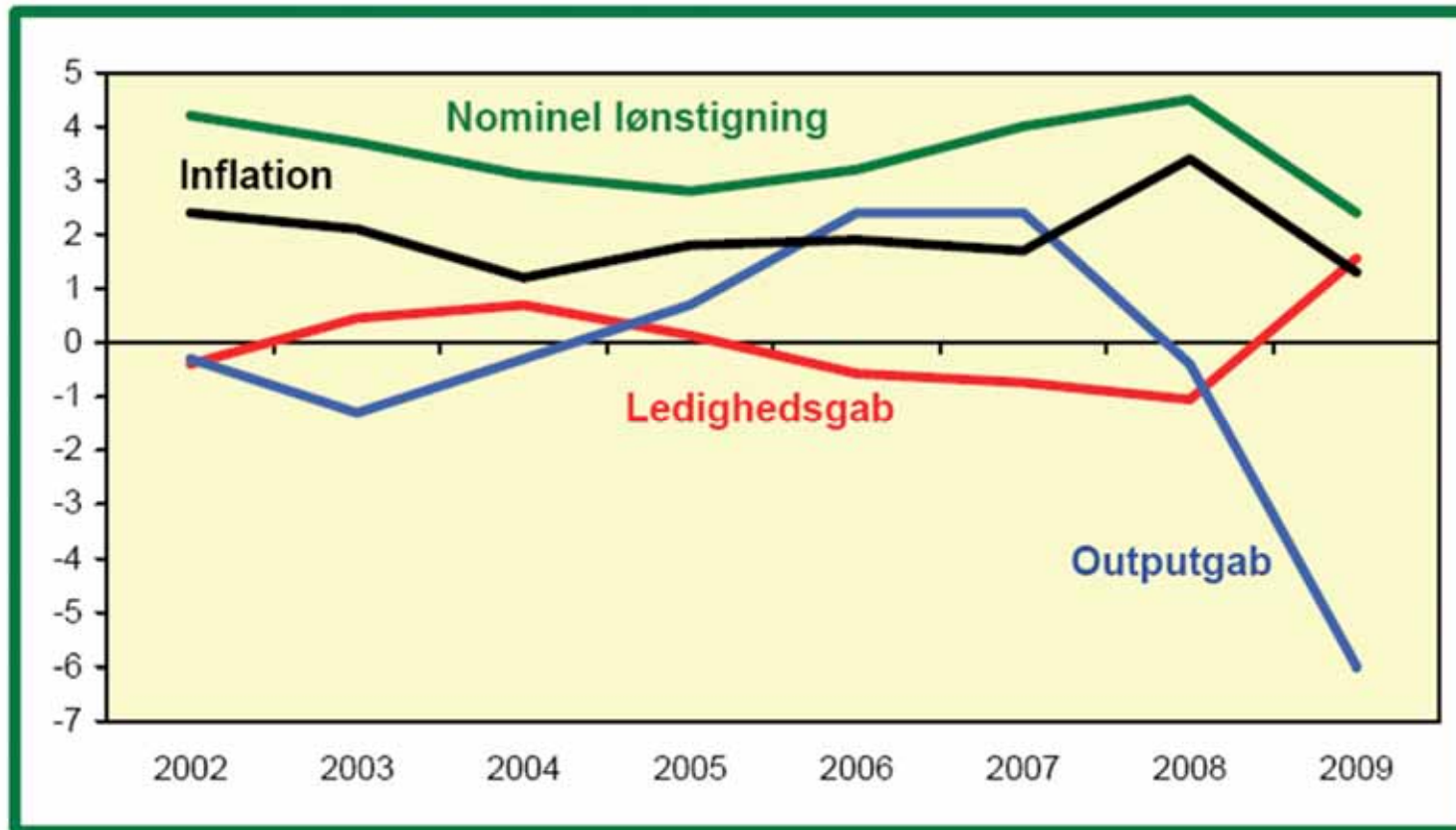
Figur 11.5 Pengepolitisk reaktionsmønster



Figur 11.6 Ligevægtsindkomst og inflation

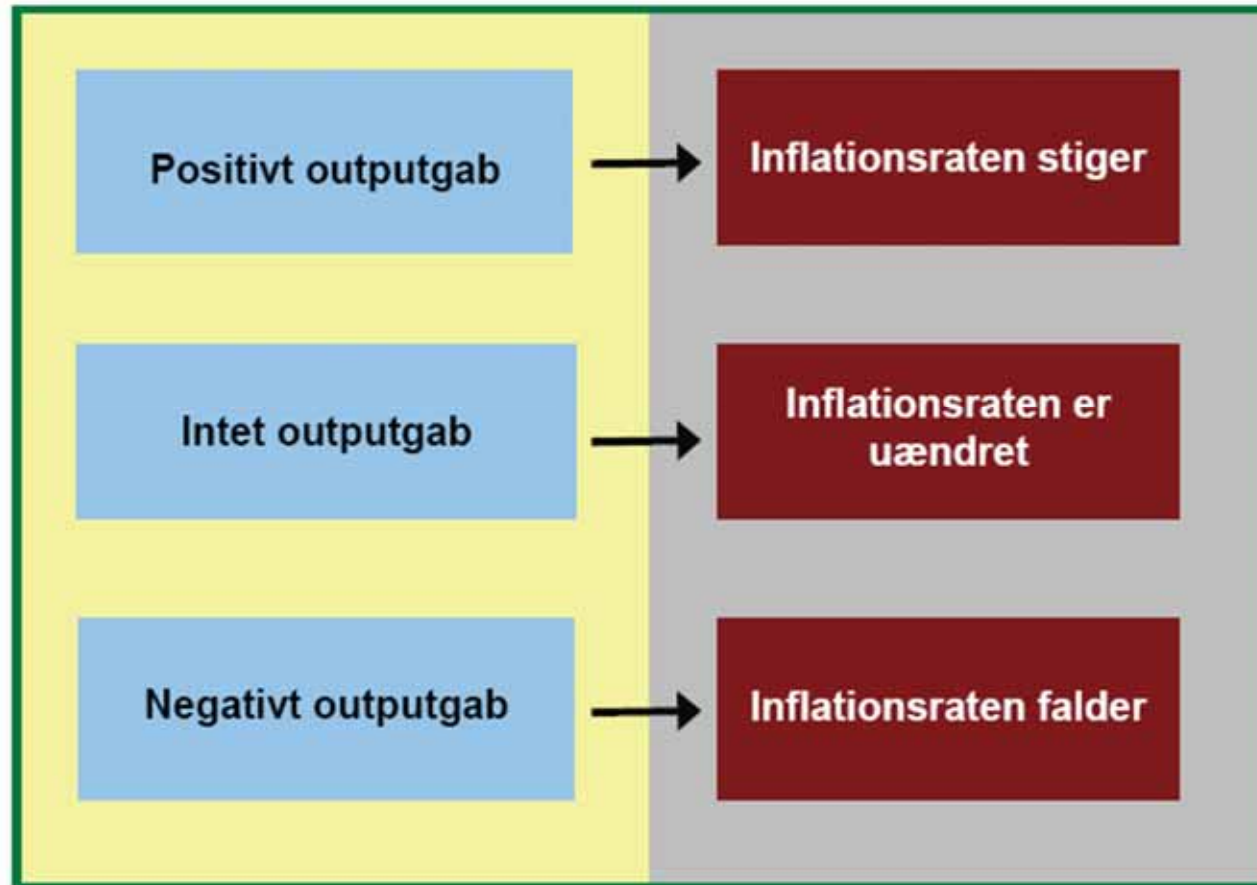


Figur 11.7 Outputgab, lønstigning og inflation. Danmark 2002-2009

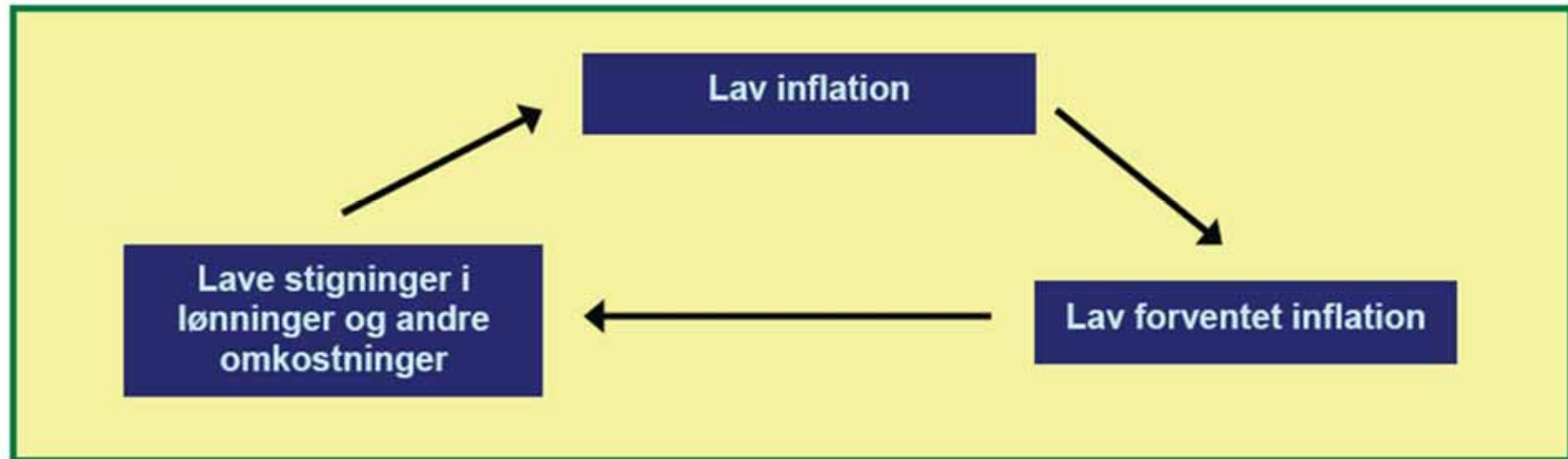


Kilde: Dansk Arbejdsgiverforening, Danmarks Statistik, OECD (stats.oecd.org)

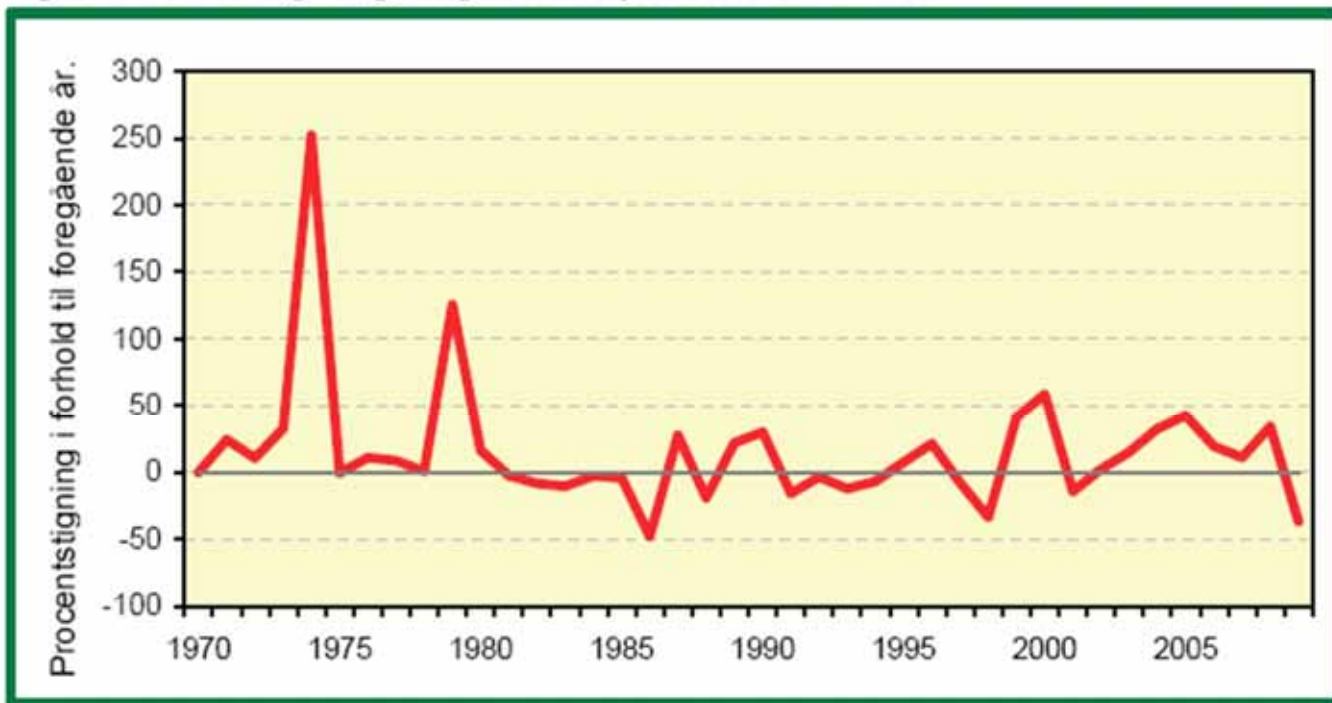
Figur 11.8 Outputgab og inflation på kort sigt



Figur 11.9 Det gode inflationskredsløb



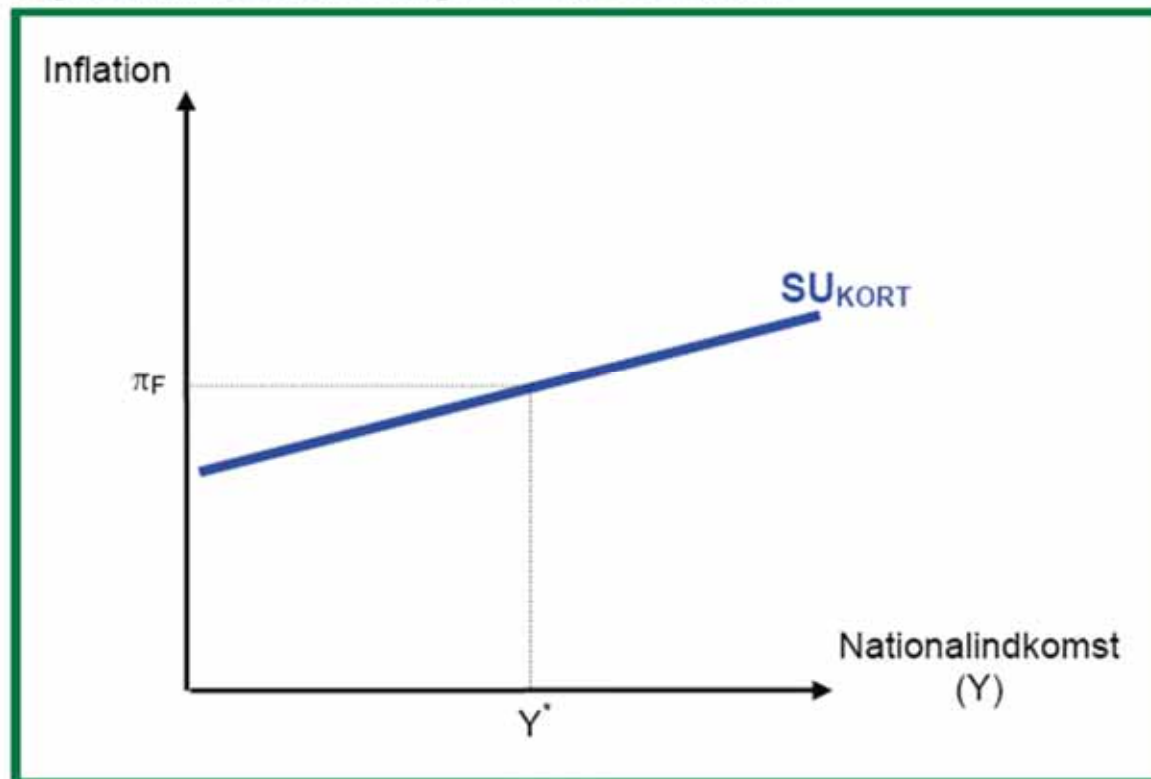
Figur 11.10 Årlig stigning i råolieprisen. 1970-2009



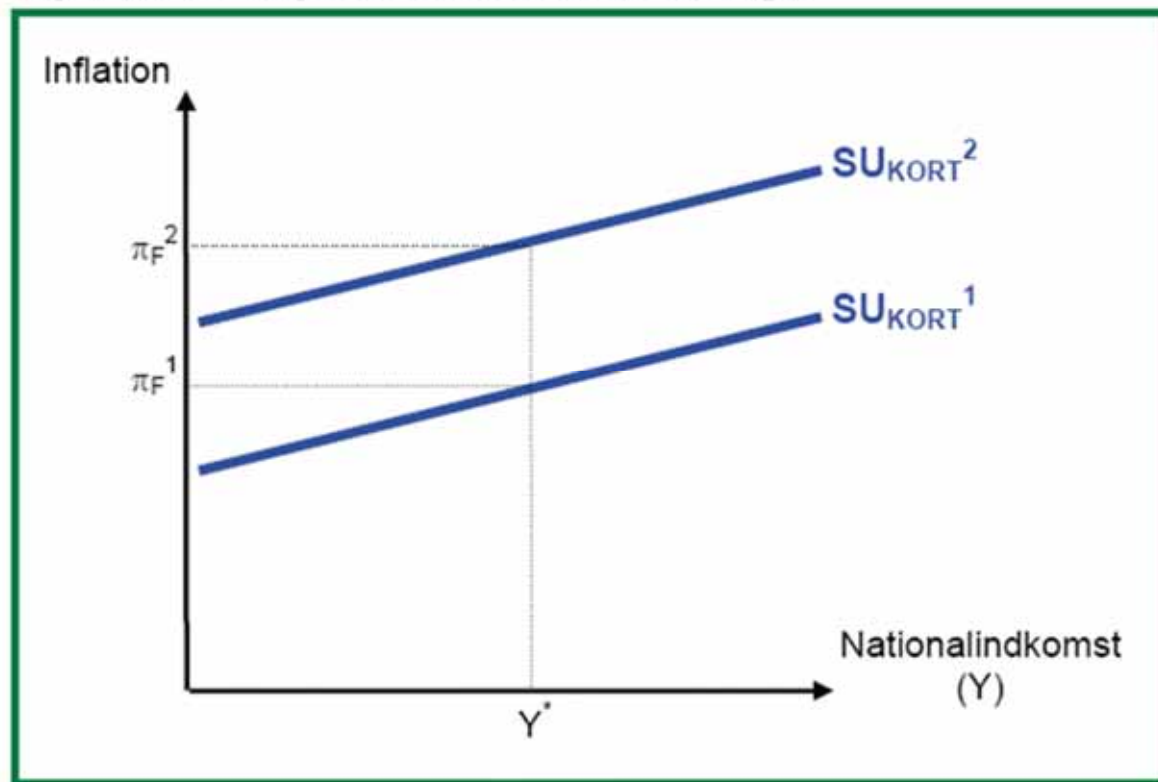
Anm: Råoliepriserne er baseret på prisoplysninger for Arabian light indtil 1983. Fra 1984 er figuren baseret på prisoplysninger for Brent dated.

Kilde: BP Statistical review of world energy. Tilgængelig på www.bp.com.

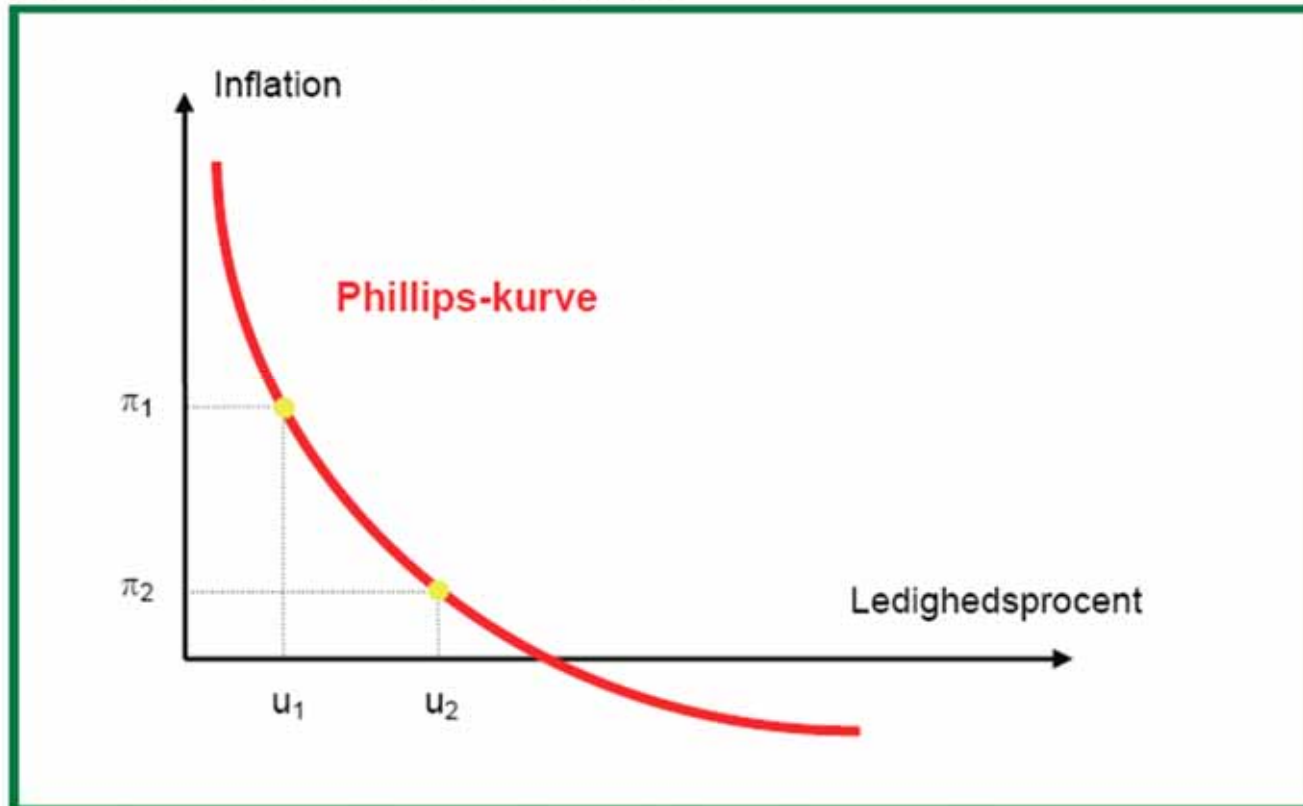
Figur 11.11 Den kortsigtede udbudskurve



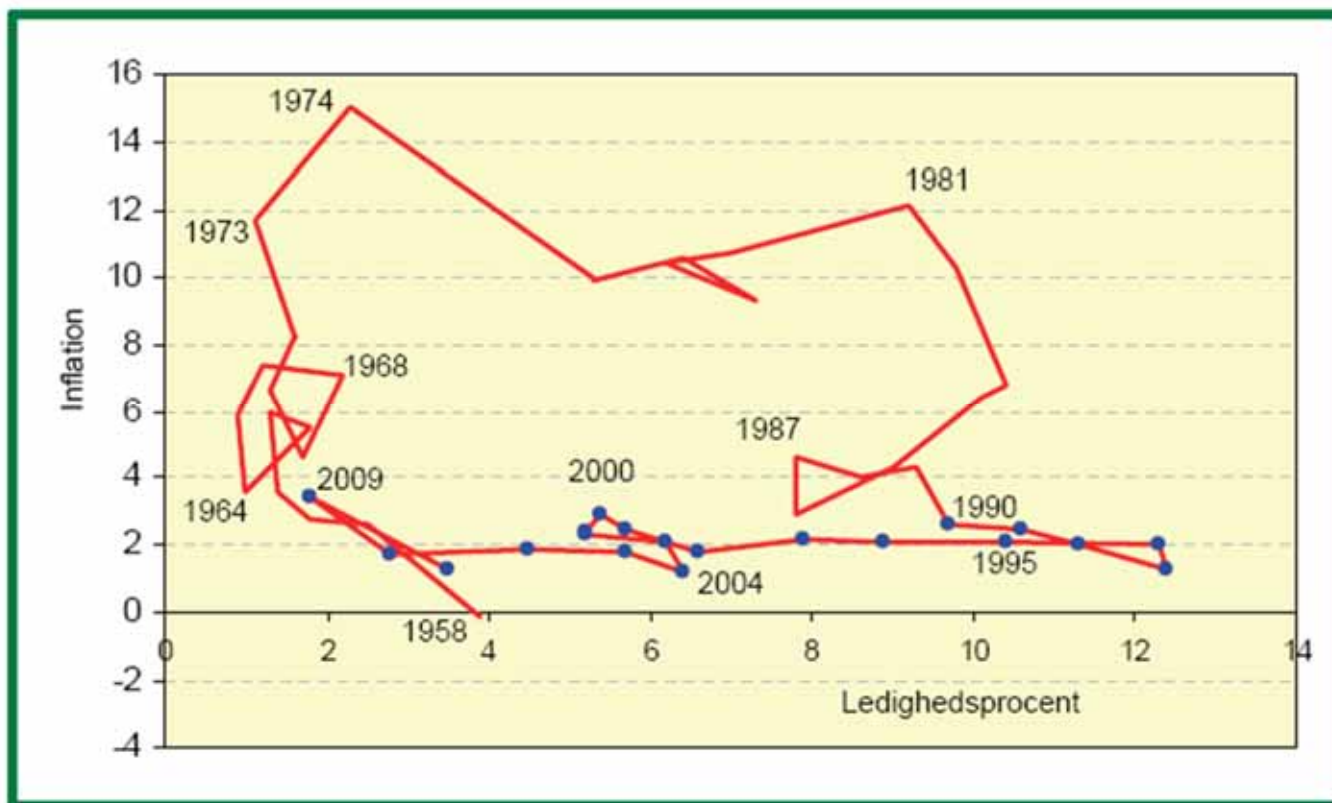
Figur 11.12 Højere inflationsforventninger



Figur 11.13 Teoretisk Phillips-kurve

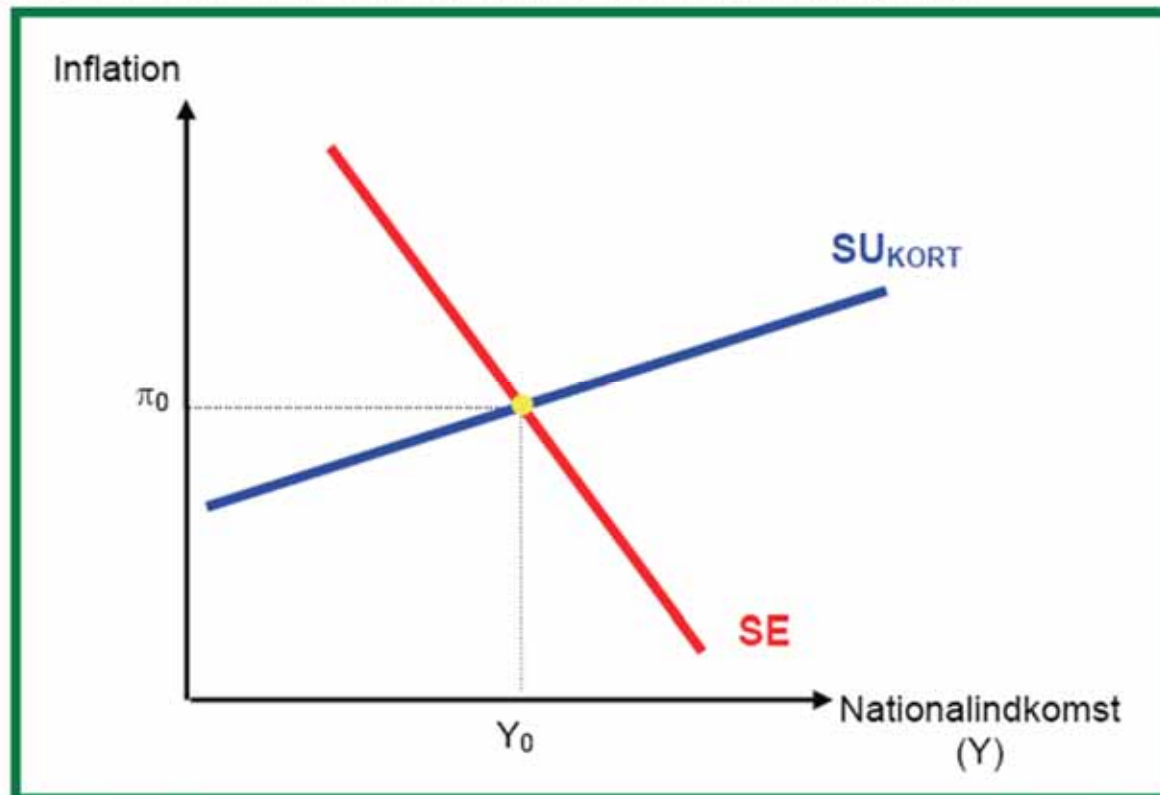


Figur 11.14 Phillipskurve? Danmark 1958-2009

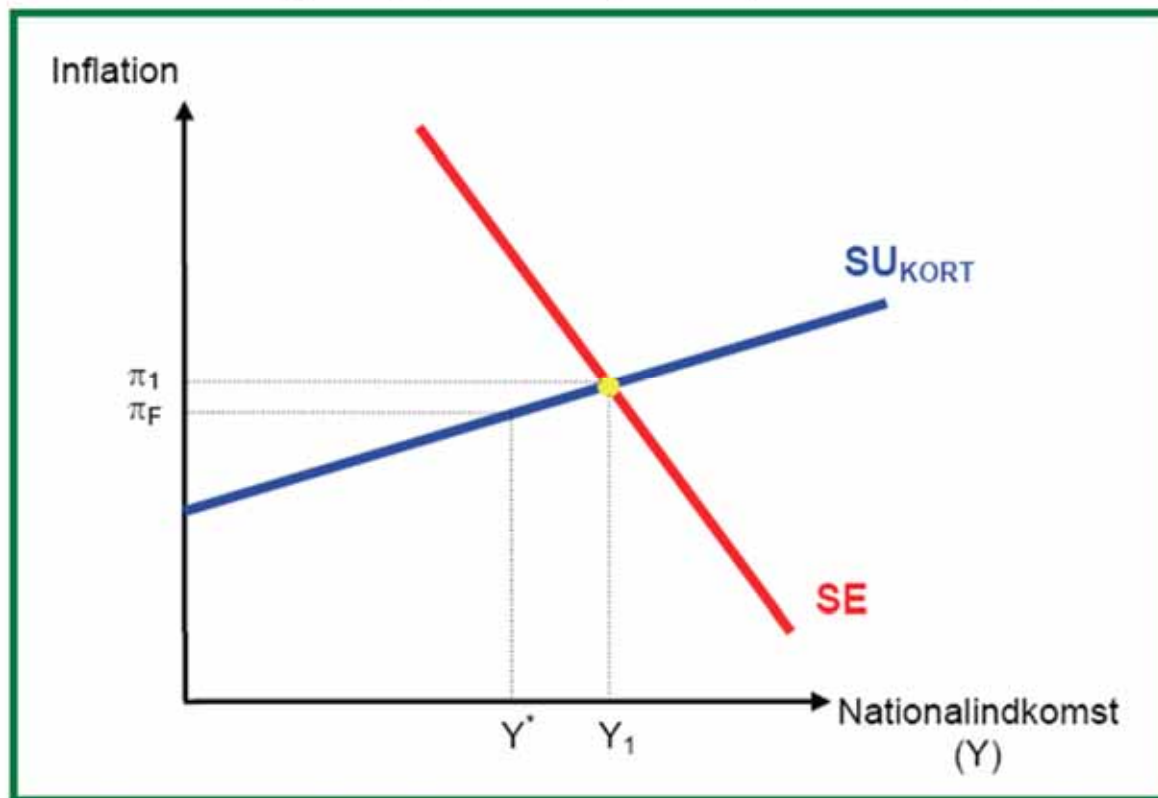


Kilde: Danmarks Statistik

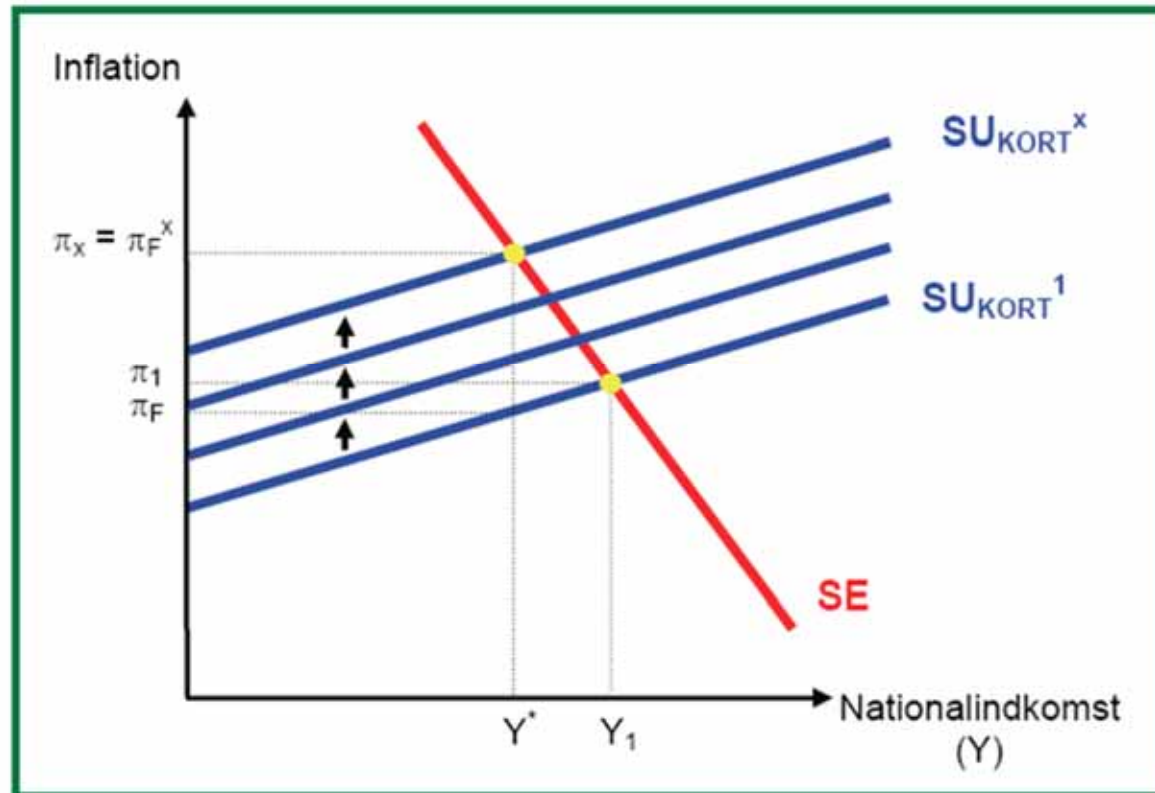
Figur 11.15 SE/SU-modellen. Ligevægt på kort sigt



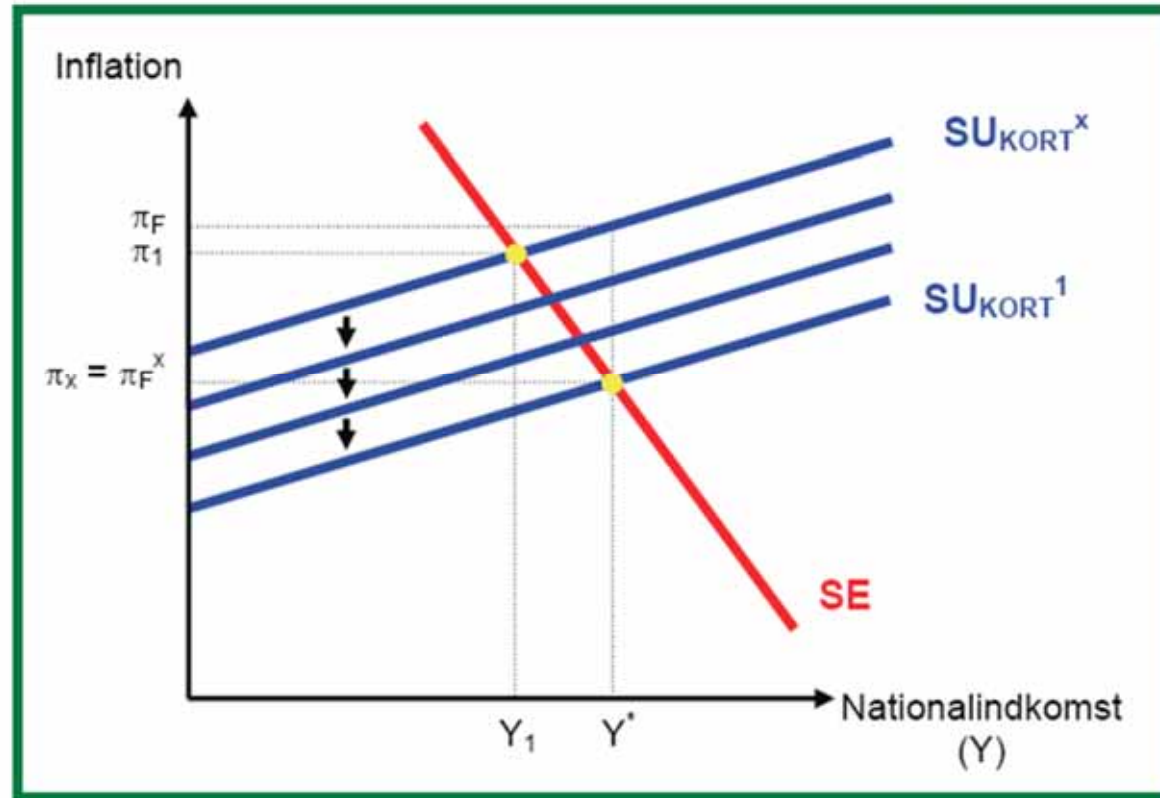
Figur 11.16 Ligevægt på kort sigt med positivt outputgab



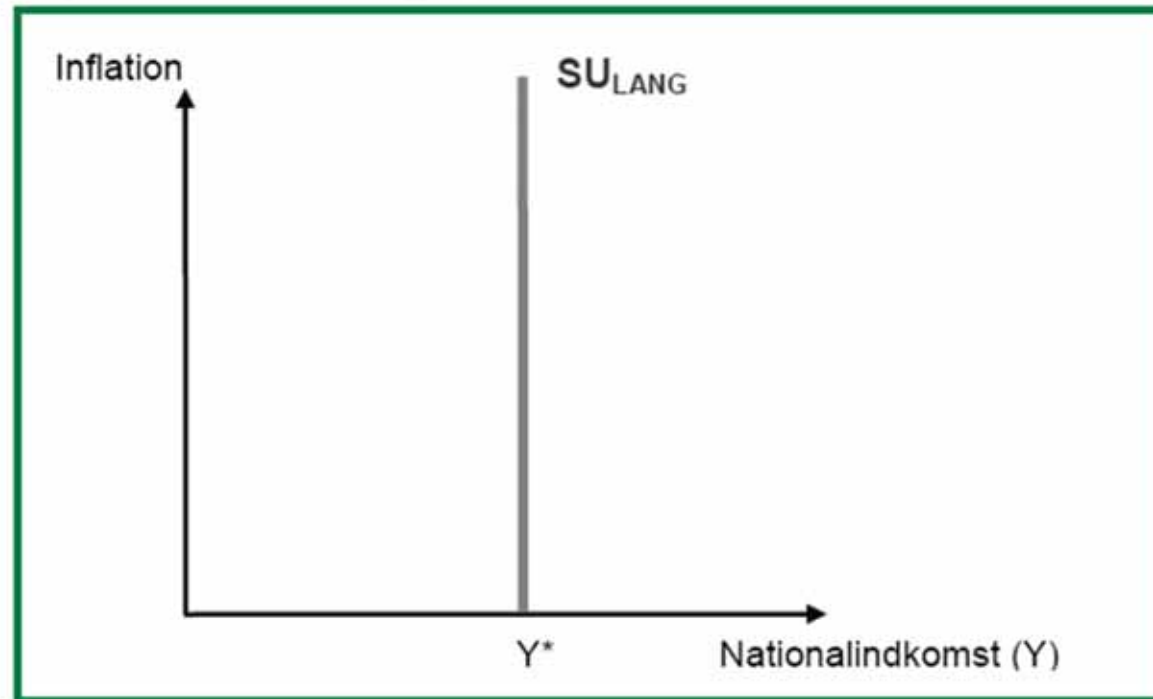
Figur 11.17 Tilpasning på længere sigt ved positivt outputgab



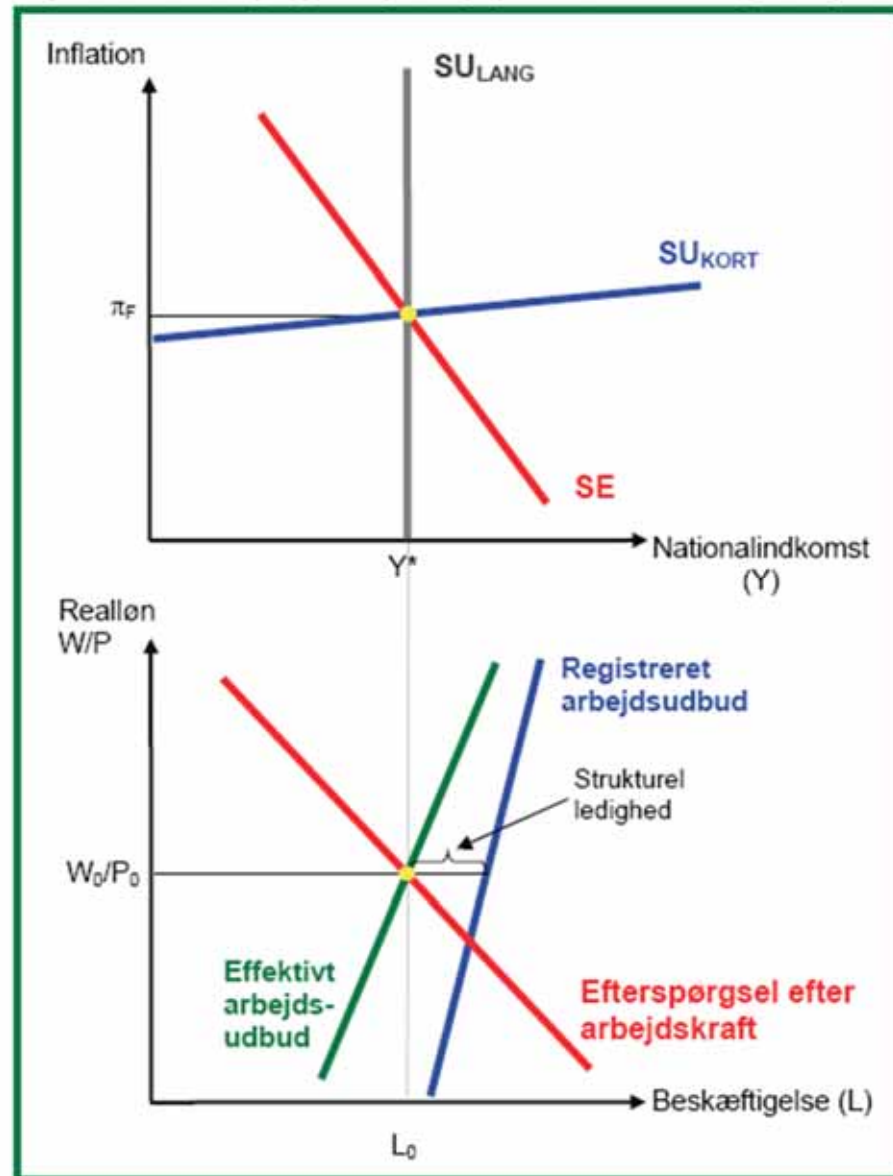
Figur 11.18 Tilpasning på længere sigt ved negativt outputgab



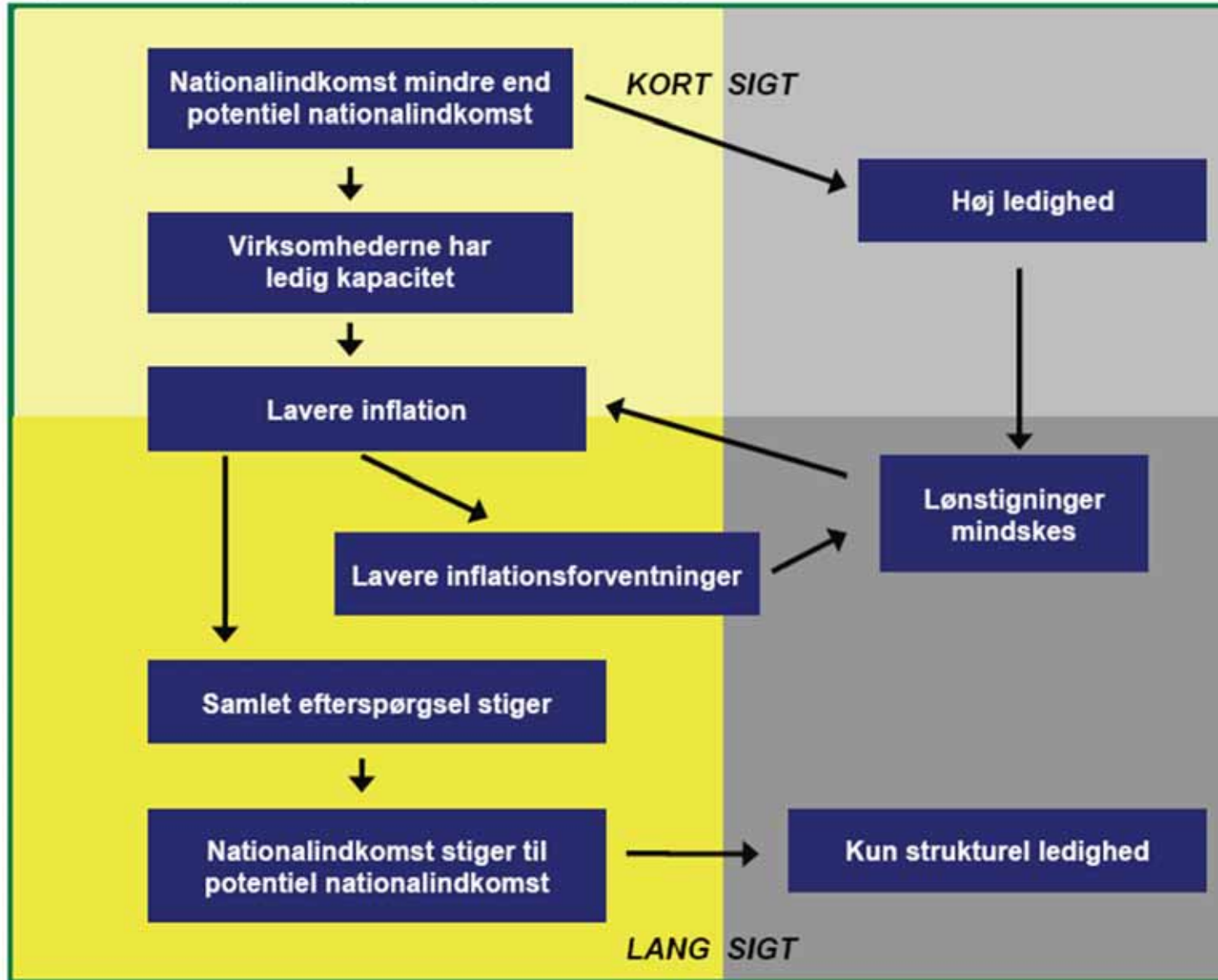
Figur 11.19 Den langsigtede udbudskurve



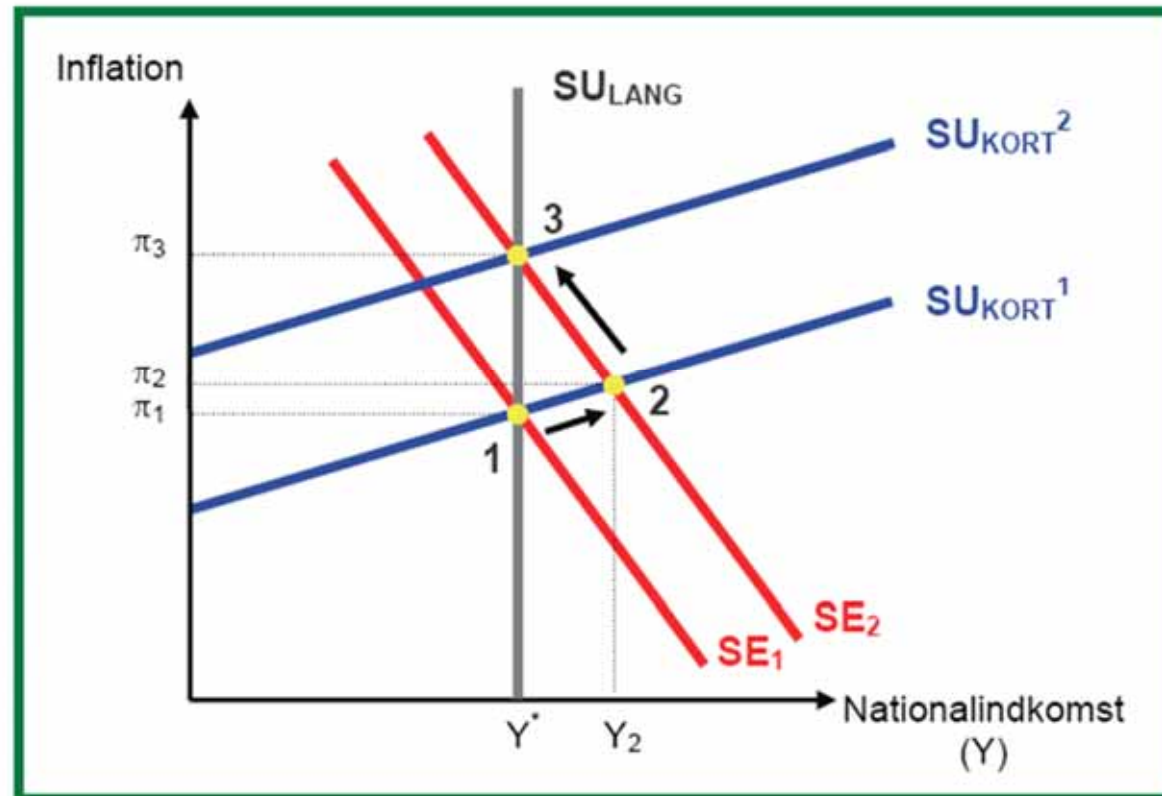
Figur 11.20 Langsigtet ligevægt på varemarked og arbejdsmarked.



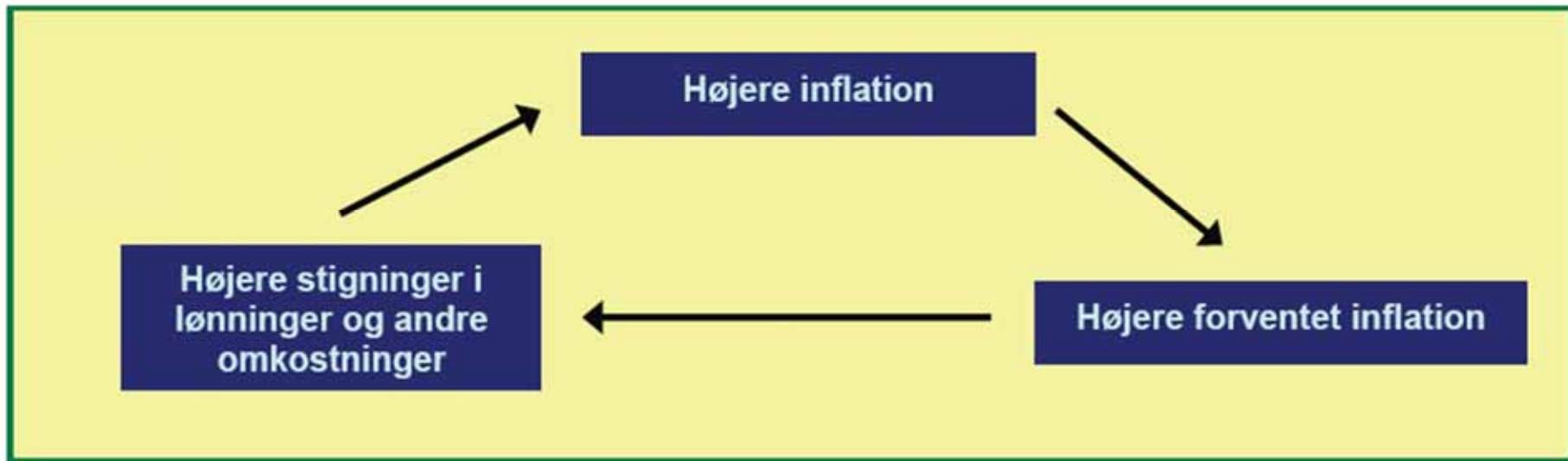
Figur 11.22 Tilpasning ved negativt outputgab



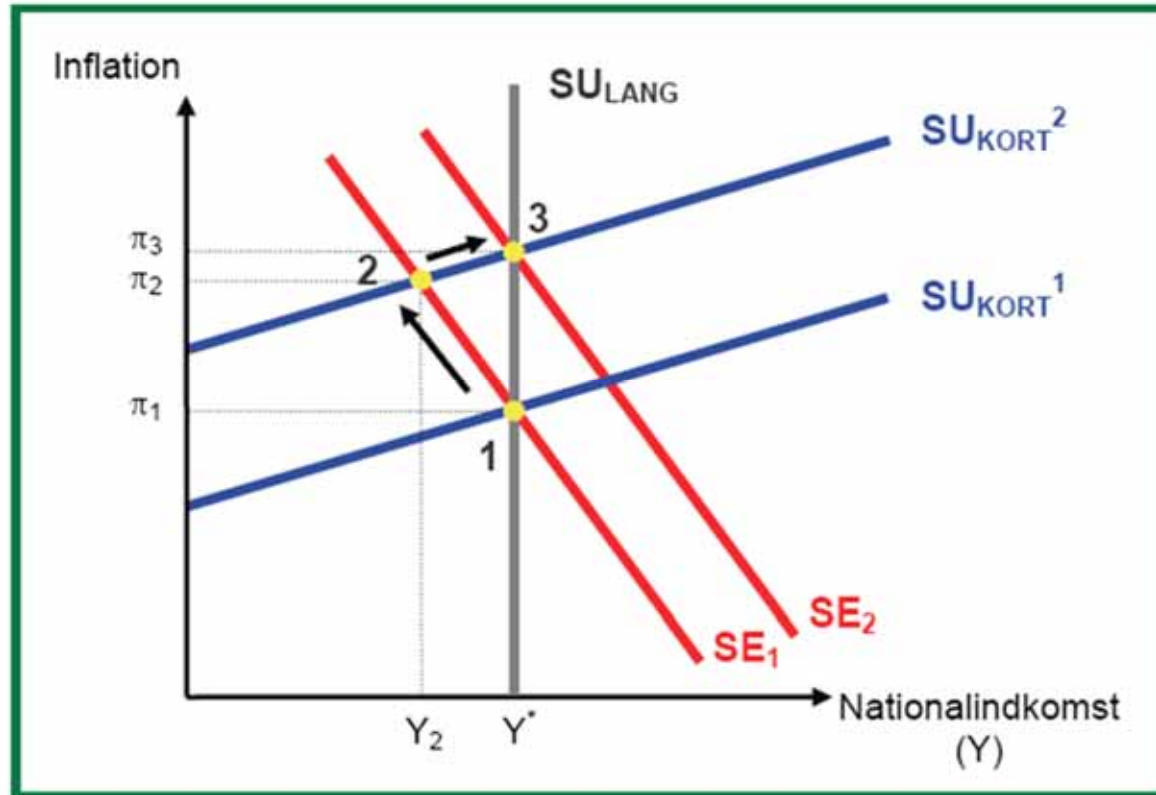
Figur 11.23 Efterspørgselskabet inflation



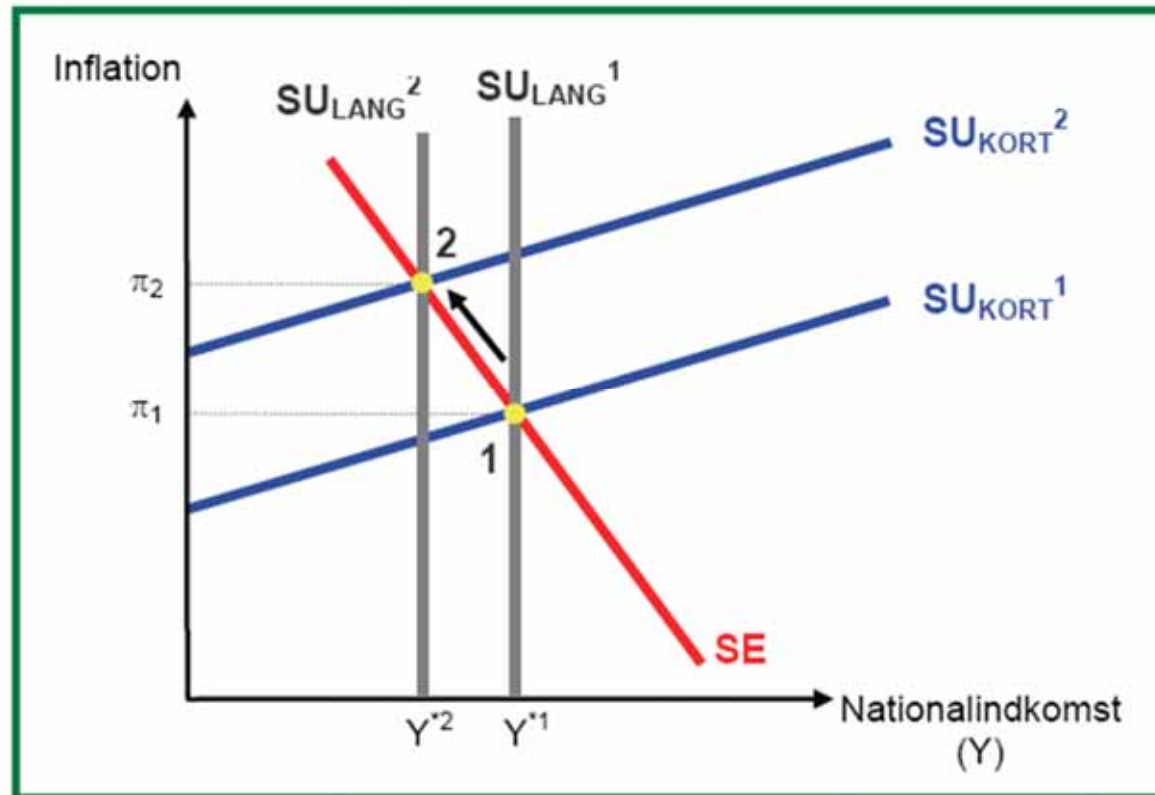
Figur 11.24 Det negative inflationskredsløb



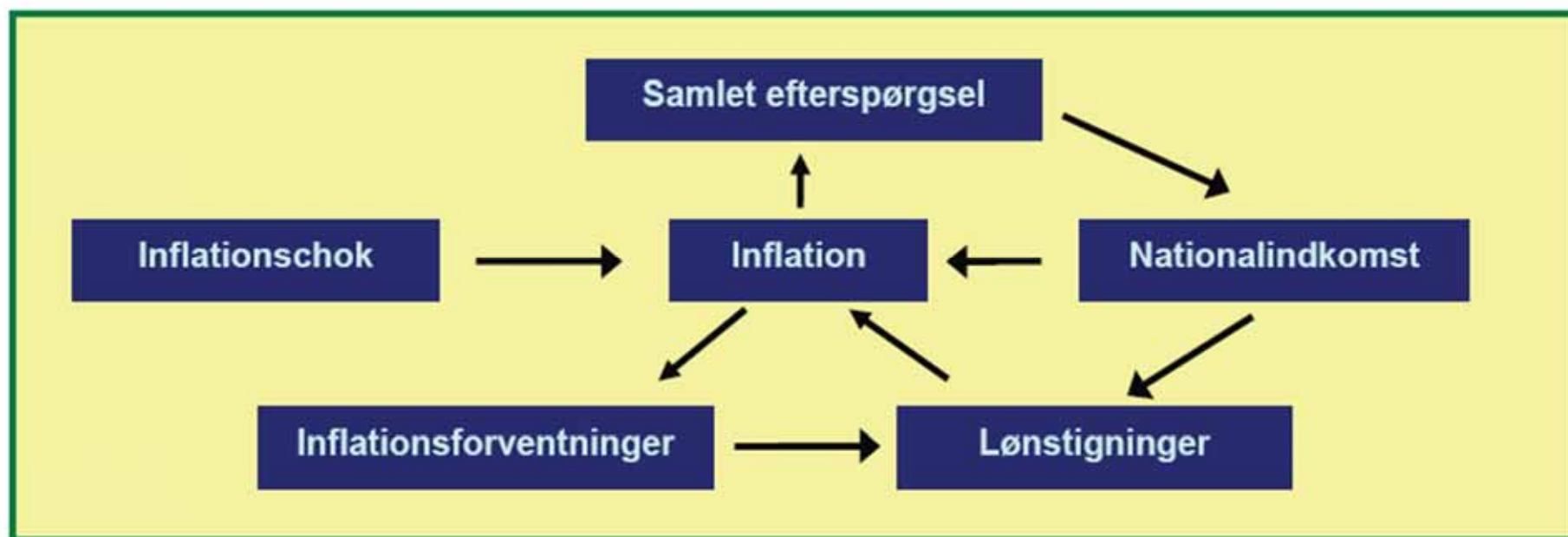
Figur 11.25 Inflationschok



Figur 11.26 Ændring i den potentielle indkomst



Figur 11.27 Inflationskilder



Figur 11.28 "Inflationsmotoren"

