

THE AUSTRIAN BUSINESS CYCLE THEORY



Central bank lowers interest rates

THE BUST

at exhaustion of resources



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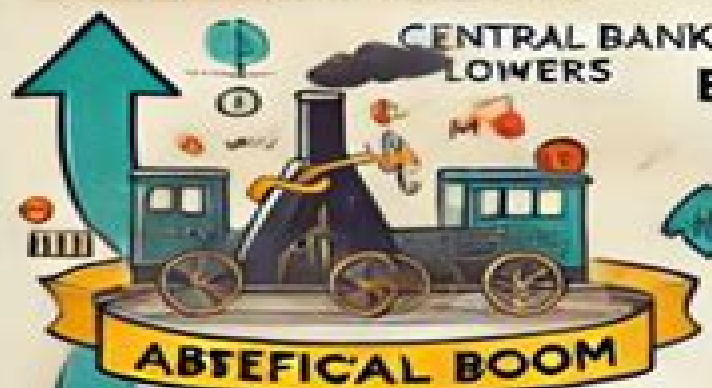
THE AUSTRIAN BUSINESS CYCLE THEORY



MISALLOCATION THAT BEBOVIONT OF RESOURCES



MISALLOCATION OF RESOURCES
Malinvestment



CENTRAL BANK LOWERS

INITIAL BOOM

MISALLOCATION OF RESOURCES

BUST
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RECUSSION

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A Model Of Austrian Economics

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