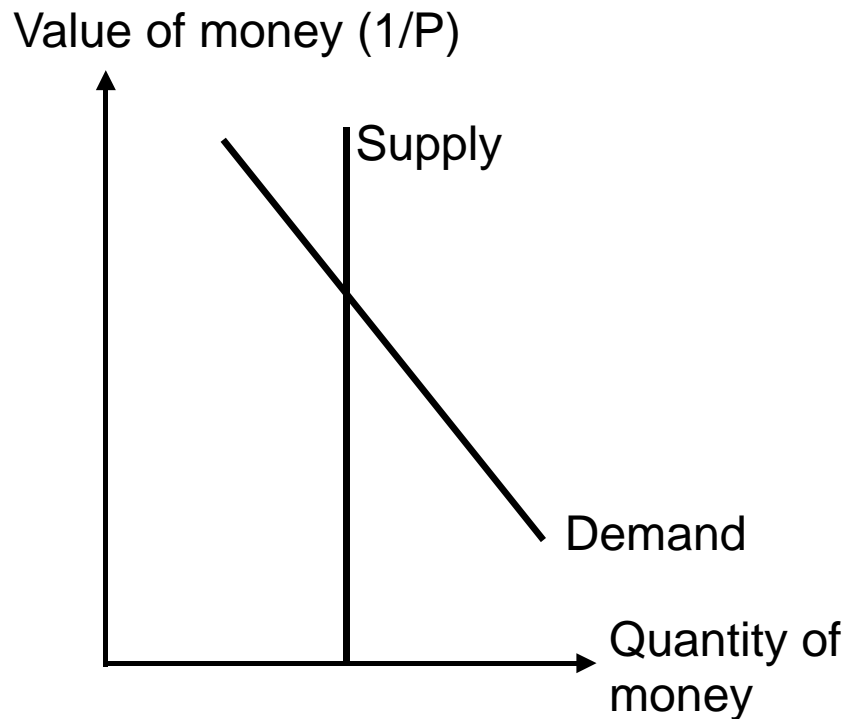


Inflation and money supply

- ⇒ In the following situation, the central bank buys government bonds against central bank money. Show how inflation can arise.



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