

# Circular Flow Of Income

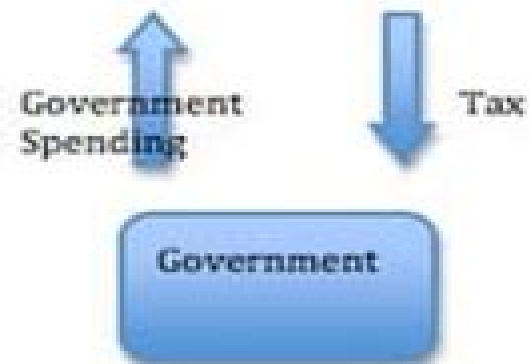
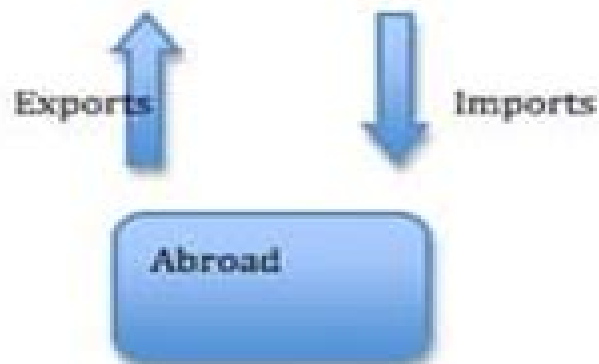
## 1. Output

Firms

## 2. Income

Households

## 3. Expenditure



# Economics Of Earnings

**Daniela Niemeyer**



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