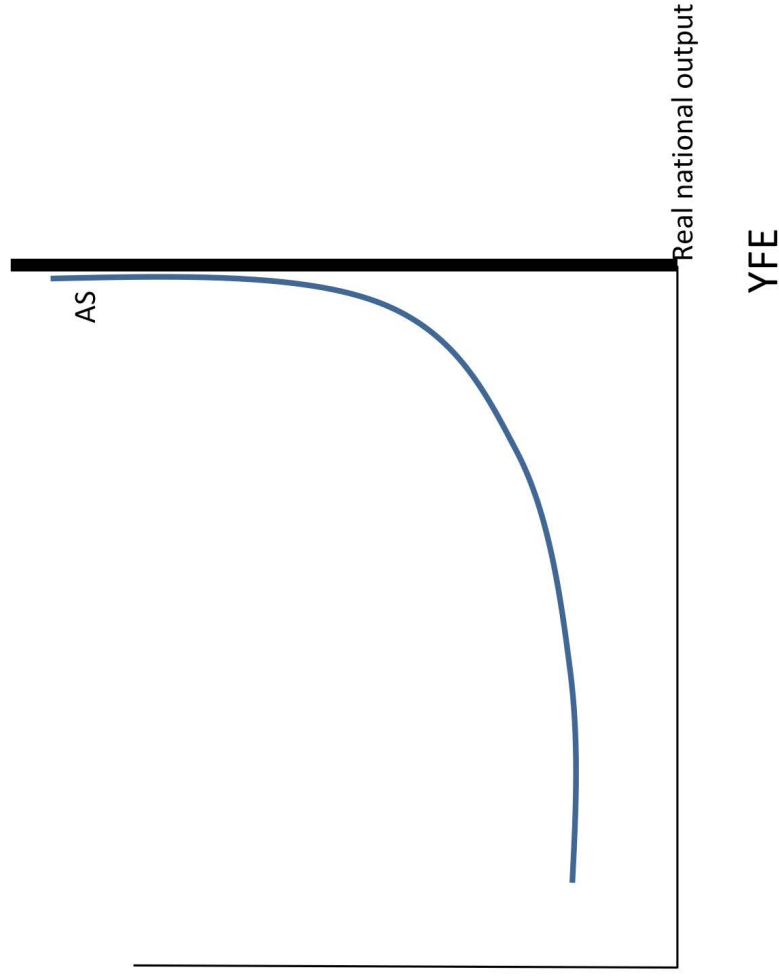


Shifts in aggregate supply: Task 3

Alternatively costs might fall. Show this (e.g. the cut in VAT shortly after the recession began back in 2008)



Question: Adapt the diagram and write a paragraph explaining what is happening