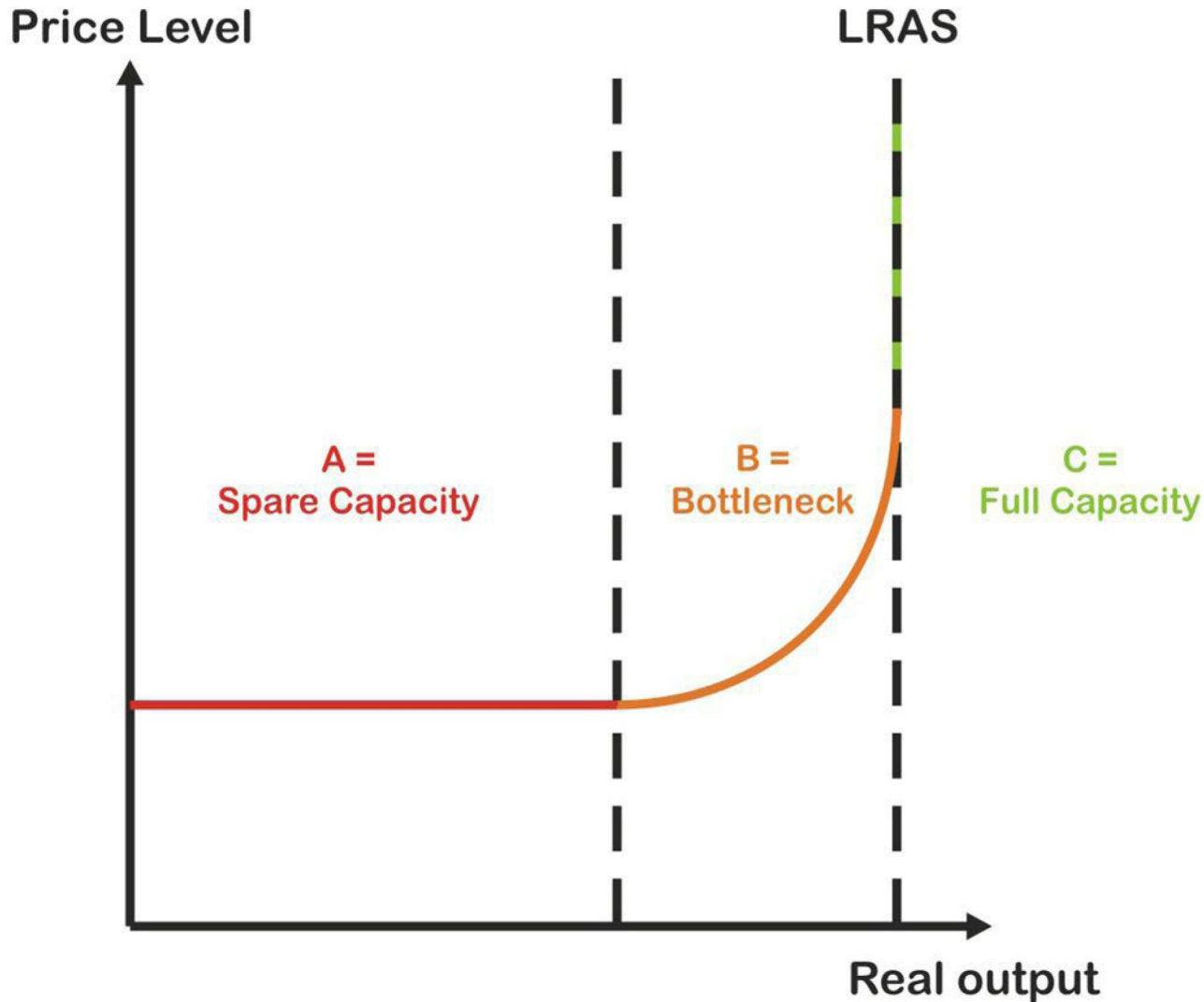


# Keynesian LRAS

## Macroeconomics



The LRAS is the maximum level of output an economy can produce using all its resources efficiently.

The LRAS shifts when there is a change in the quality or quantity of factors of production (land, labour, capital, enterprise).