

Модель «перелета валютного курса»

$$\text{LR:} \quad \bar{p} - m = -\phi\bar{y} + \lambda i_f \quad \Rightarrow \quad p - \bar{p} = \lambda e \quad \text{или} \quad (18)$$

$$e = \frac{1}{\lambda}(p - \bar{p}). \quad (19)$$

$$\text{AD:} \quad \ln D \equiv d = u + \delta(e - p) + \gamma y - \sigma i, \quad (p_f = 0) \quad (20)$$

$$\dot{p} = \pi(d - y), \quad \pi > 0, \quad (21)$$

$$\dot{p} = \pi(u + \delta(e - p) + (\gamma - 1)y - \sigma i), \quad 0 = u + \delta(e - p) + (\gamma - 1)y - \sigma i, \quad (22)$$

$$\bar{e} = \bar{p} + \frac{1}{\delta}(\sigma i_f + (1 - \gamma)y - u), \quad i = \frac{1}{\lambda}(p - m + \phi y) \quad (23)$$

$$\dot{p} = \pi(u + \delta(e - p) + (\gamma - 1)y - \frac{\sigma}{\lambda}(p - m + \phi y))$$