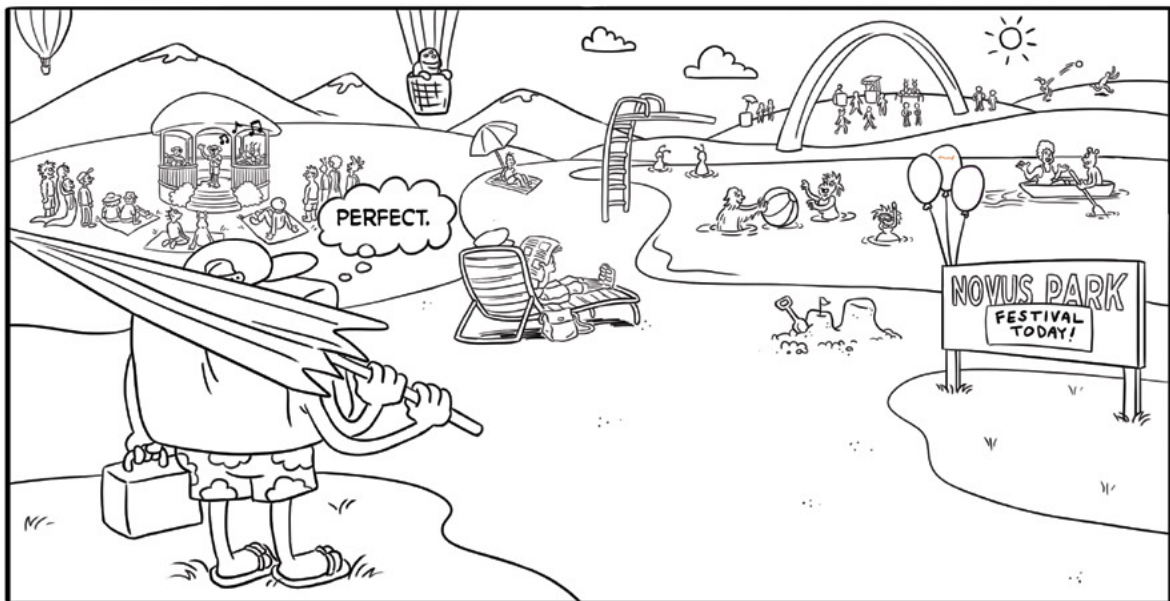
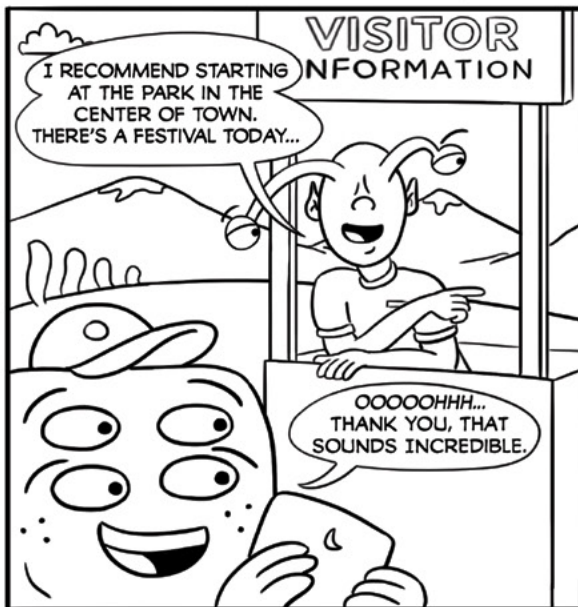
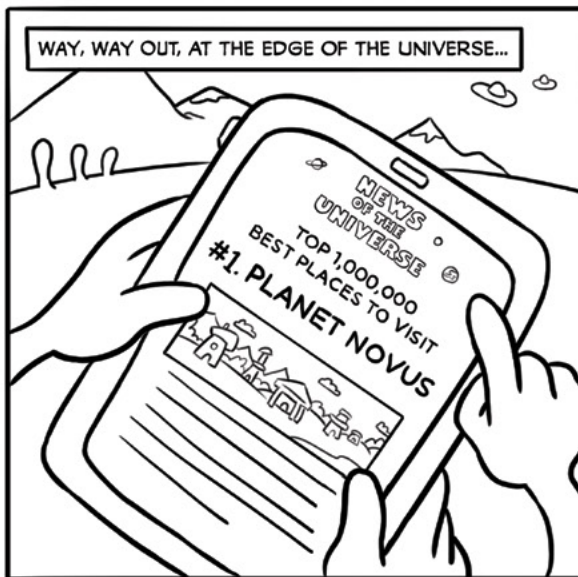
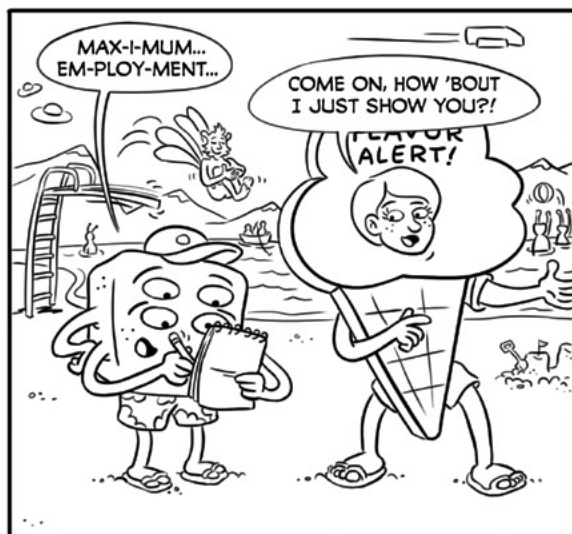


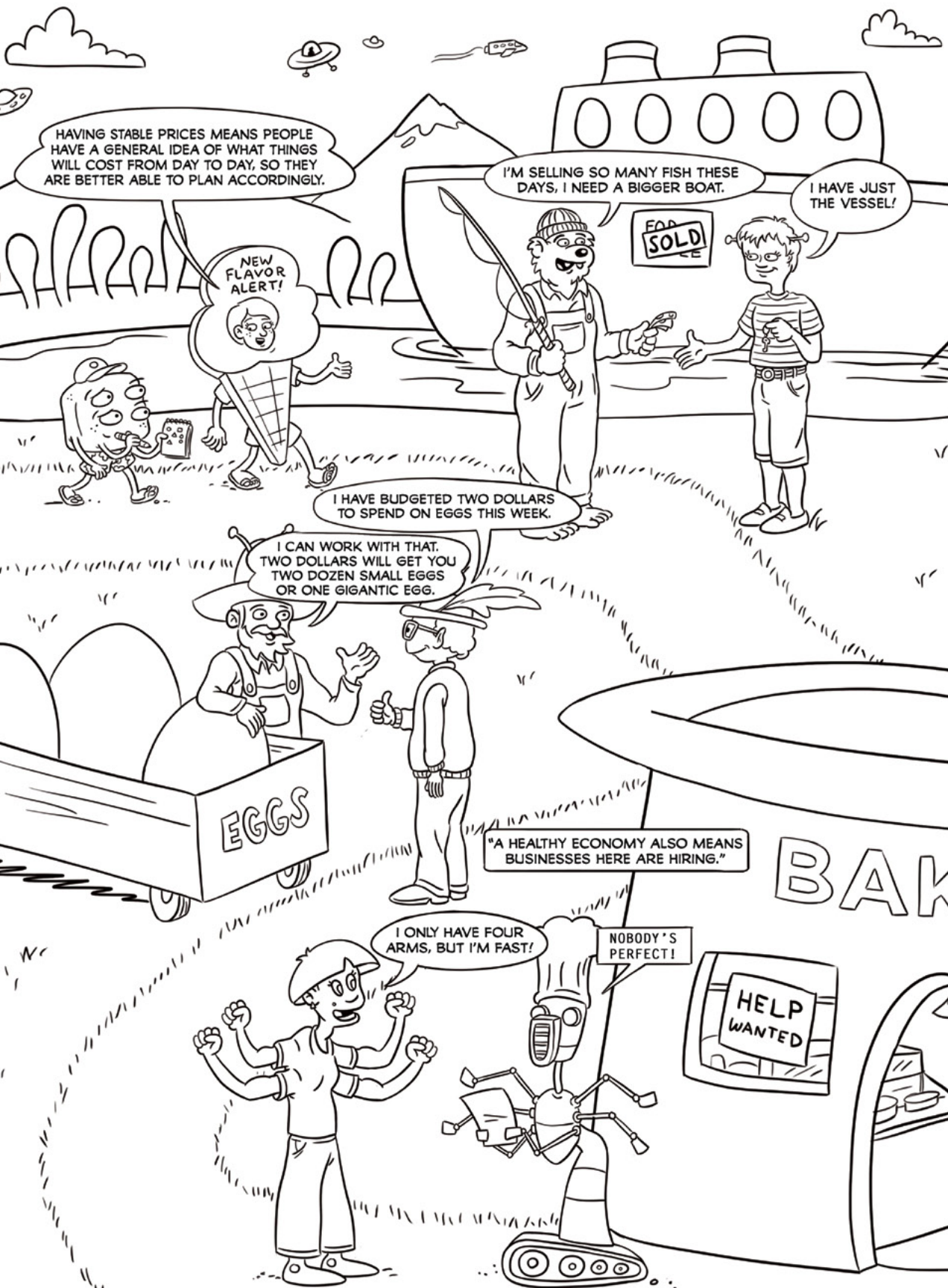
THE STORY OF MONETARY POLICY

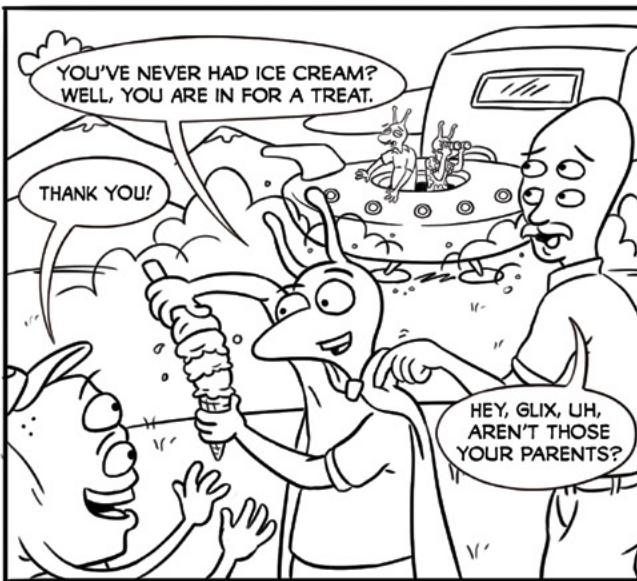


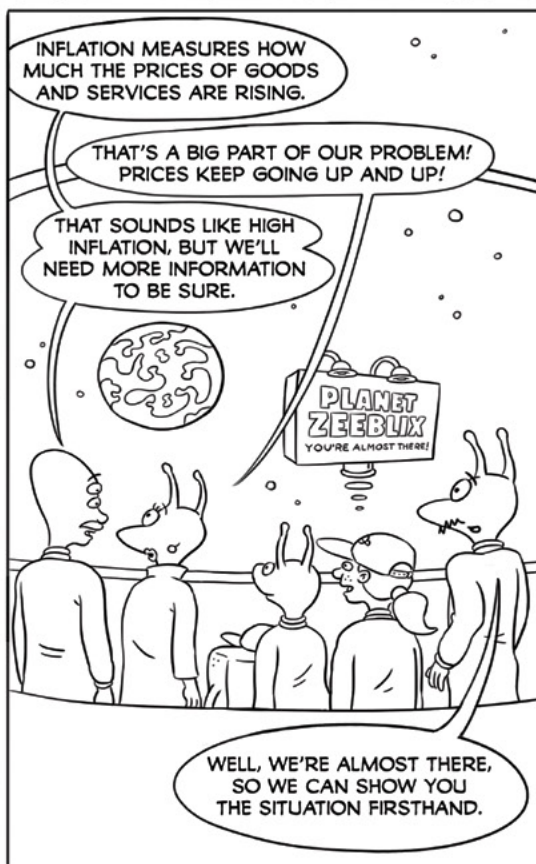
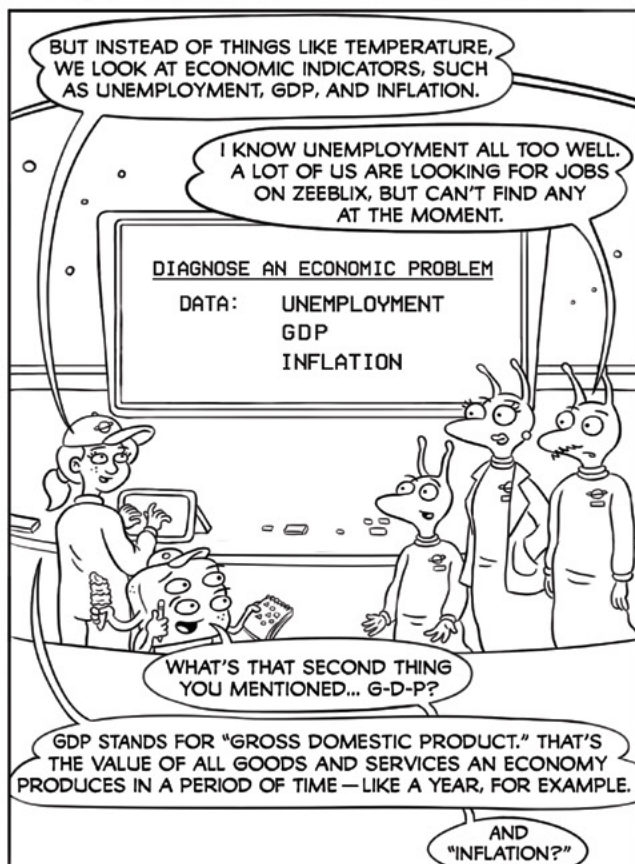
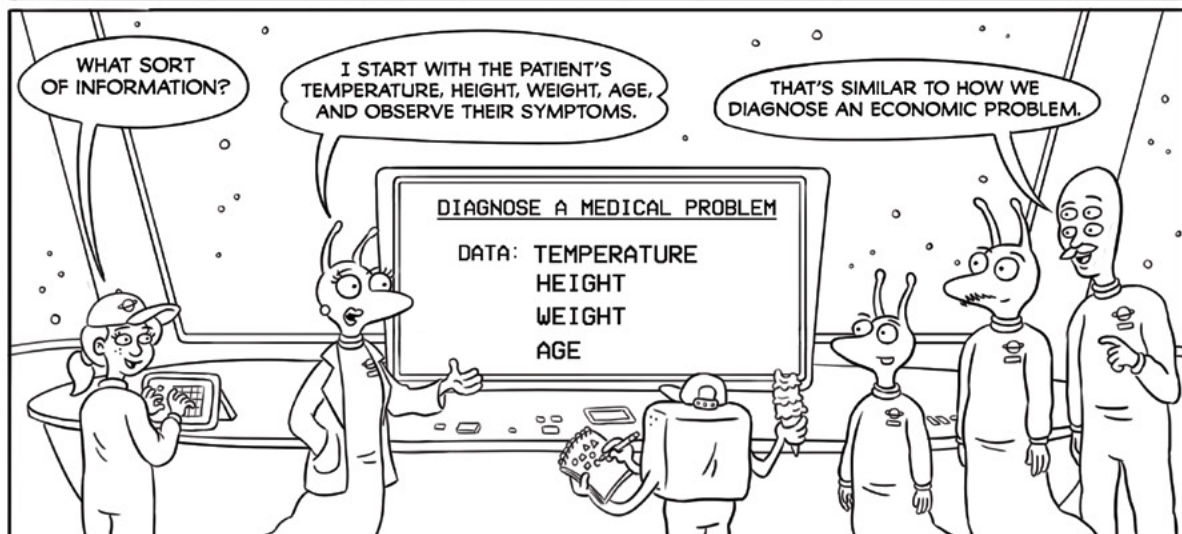
FEDERAL RESERVE BANK OF NEW YORK

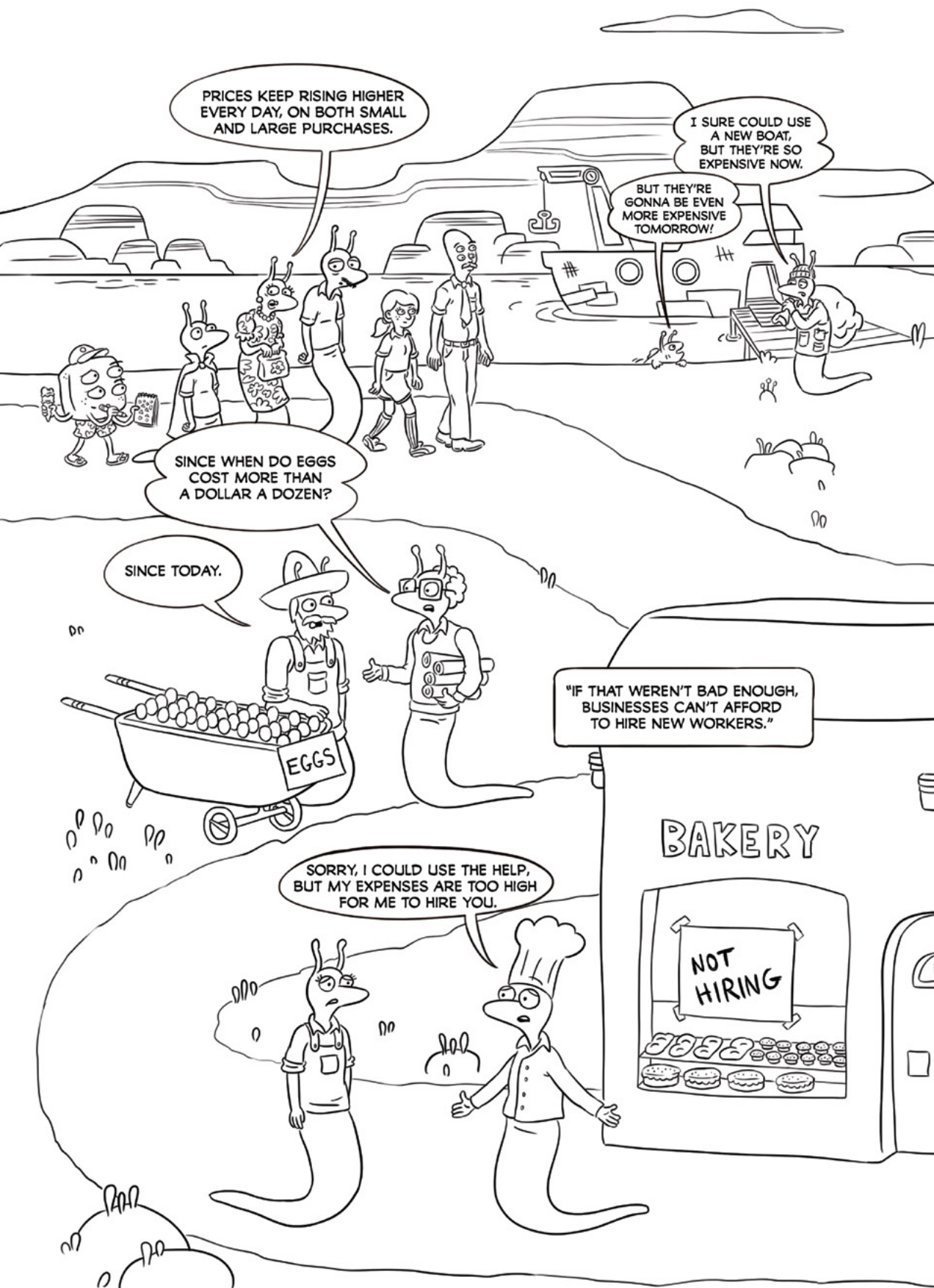












"OLDER CITIZENS AREN'T ABLE TO RETIRE ON THEIR SAVINGS AND INVESTMENTS..."

WE'VE SAVED ALL OUR LIVES, BUT MONEY JUST DOESN'T BUY AS MUCH AS IT USED TO.

PLUS, PRICES ARE RISING SO FAST, WHO KNOWS HOW MUCH OUR SAVINGS WILL BE WORTH TOMORROW?

"...AND IT MAKES STARTING A NEW BUSINESS HARDER TO AFFORD."

SORRY, BUT WE AREN'T WILLING TO LEND YOU AS MUCH AS YOU NEED.

BANK

SIGH

THERE GOES THAT PLAN.

AND TO TOP IT ALL OFF, YOUR FATHER HAD TO SHUT DOWN THE SHOP, WHEN THE DEMAND FOR ICE CREAM DROPPED SIGNIFICANTLY.

HOW IS THAT POSSIBLE? MY DEMAND FOR ICE CREAM HAS NEVER BEEN HIGHER!

YOU JUST FOUND OUT ABOUT ICE CREAM A MINUTE AGO!

ICE CREAM

OUT OF BUSINESS

LATER THAT DAY...

WE'VE COLLECTED DATA ON YOUR GROSS DOMESTIC PRODUCT—YOUR GDP...

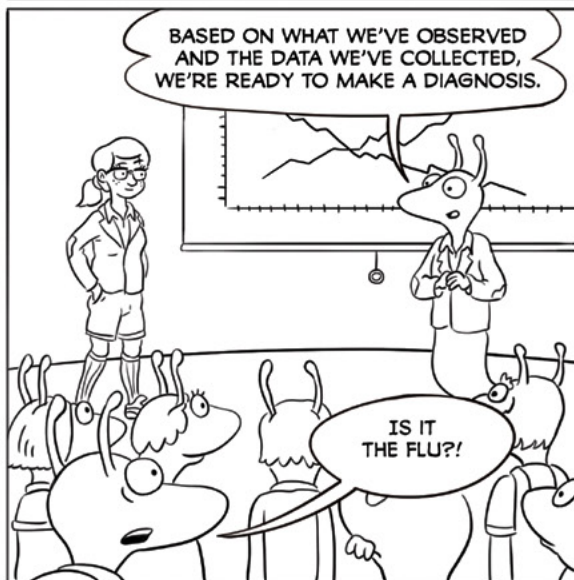


...AND AS YOU CAN SEE, PRICES HAVE BEEN RISING DRASTICALLY, WHILE THE VALUE, OR PURCHASING POWER, OF YOUR MONEY HAS BEEN PLUMMETING.

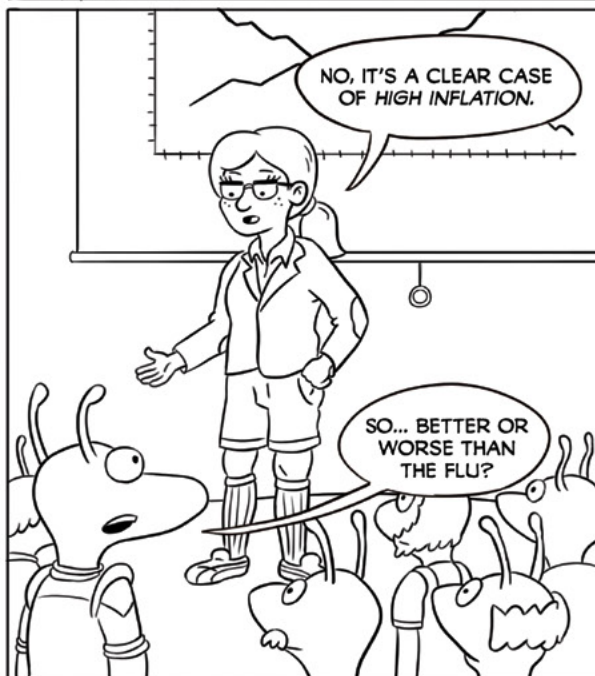
PRICES



BASED ON WHAT WE'VE OBSERVED AND THE DATA WE'VE COLLECTED, WE'RE READY TO MAKE A DIAGNOSIS.



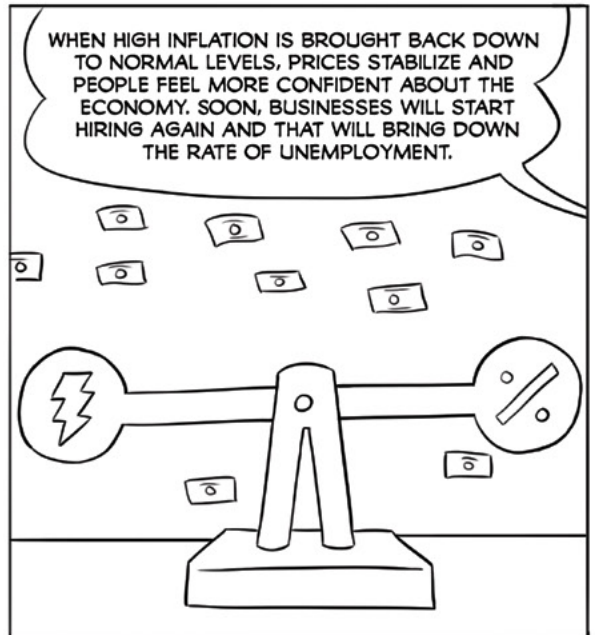
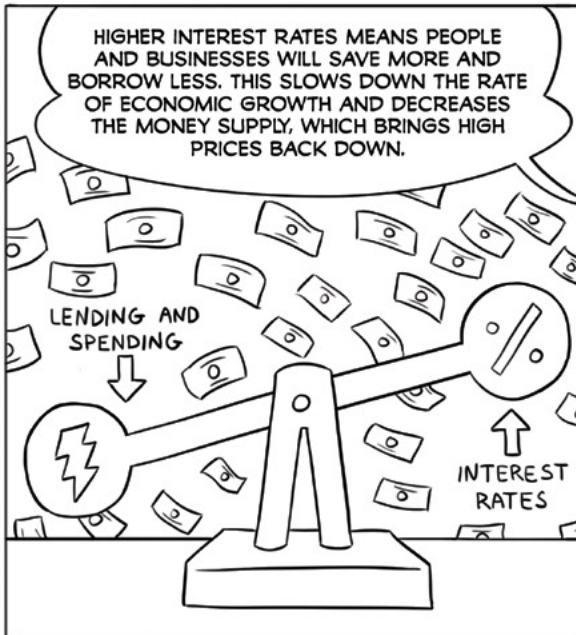
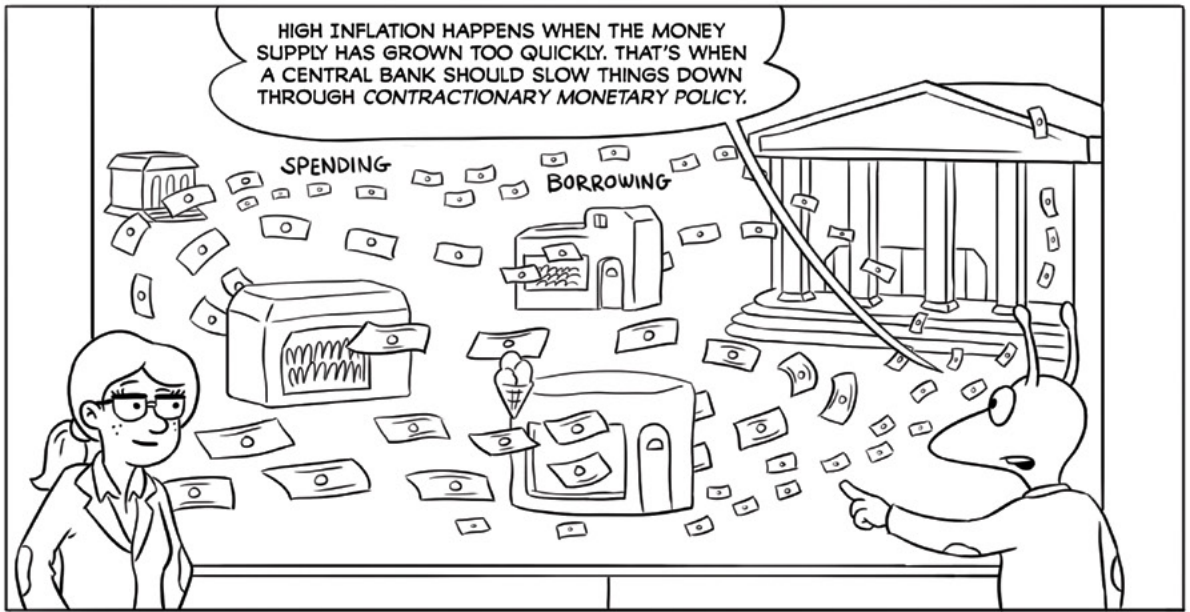
NO, IT'S A CLEAR CASE OF HIGH INFLATION.

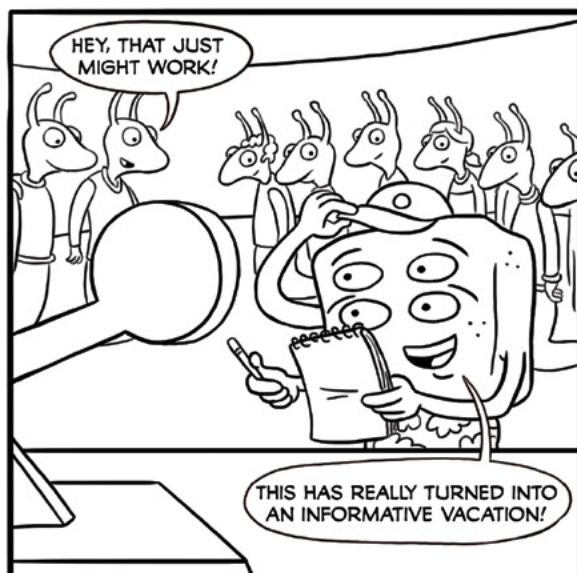


INFLATION IS THE OVERALL INCREASE IN PRICES. HIGH INFLATION MEANS PRICES ARE GOING UP FAST.

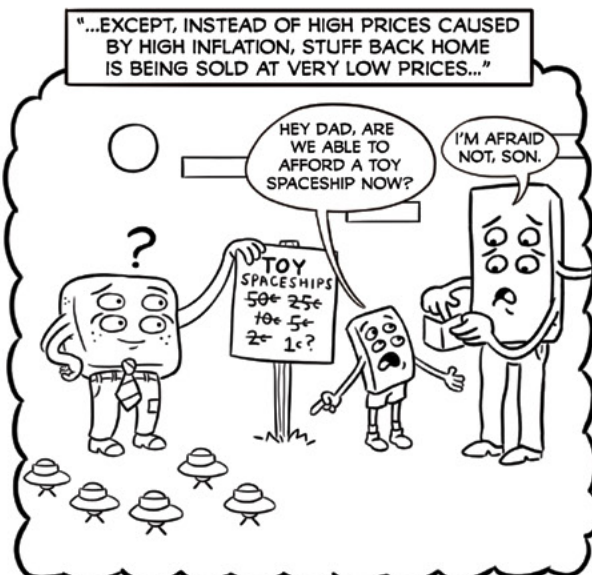
IF HIGH INFLATION ISN'T CORRECTED, IT CAN LEAD TO HYPERINFLATION—WHEN PRICES RISE AT A RATE THAT'S COMPLETELY OUT OF CONTROL! IN YOUR CASE, HIGH INFLATION HAS LED TO WHAT WE REFER TO AS A "RECESSION," A TEMPORARY ECONOMIC DECLINE.



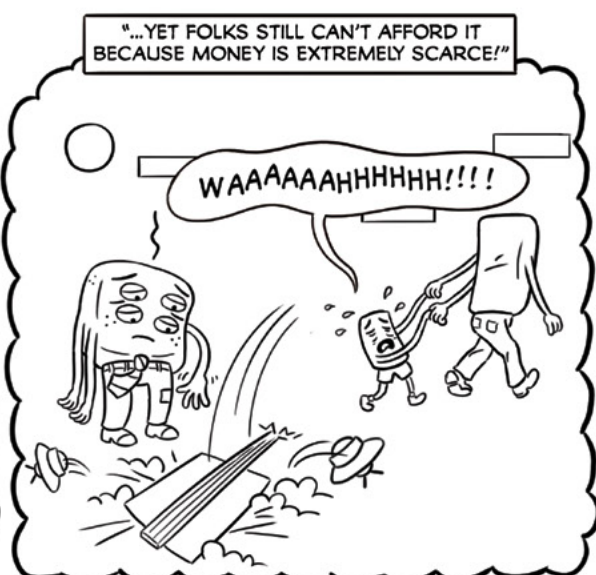


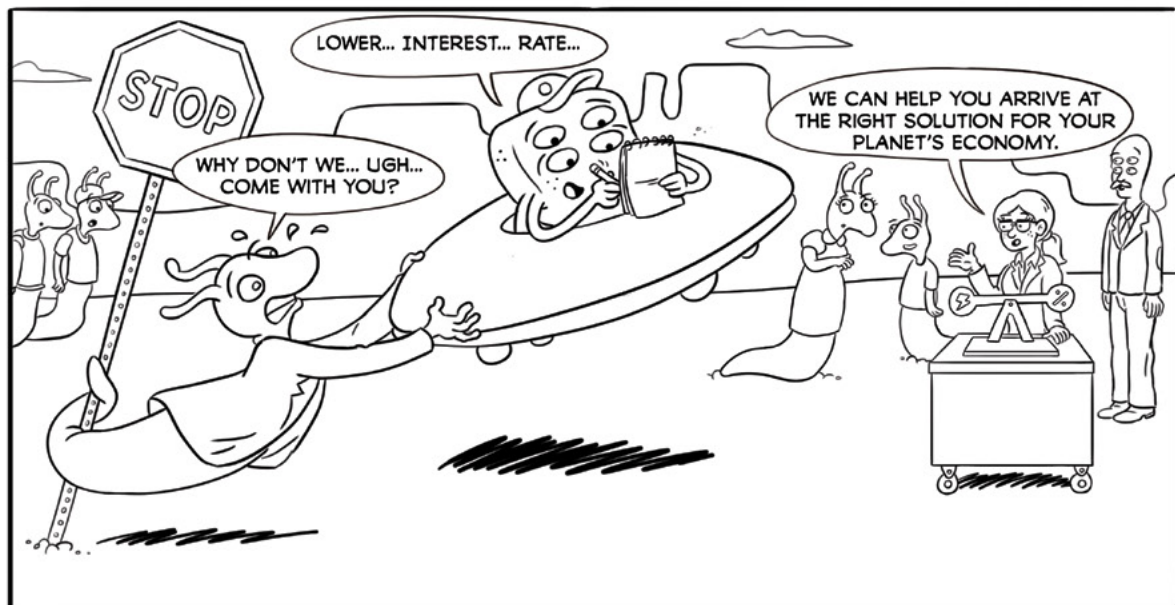
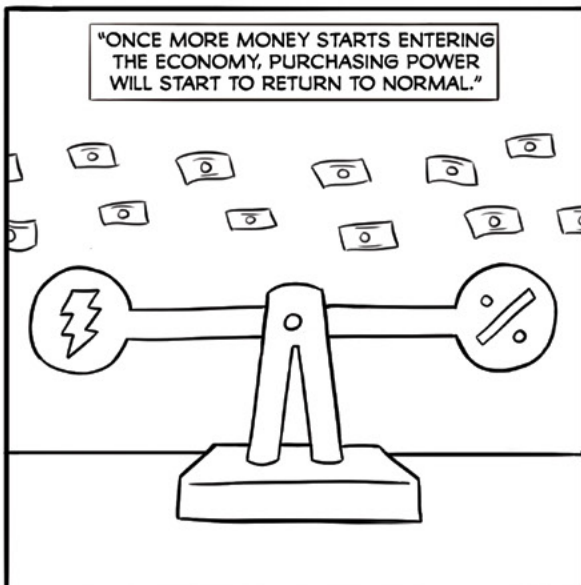
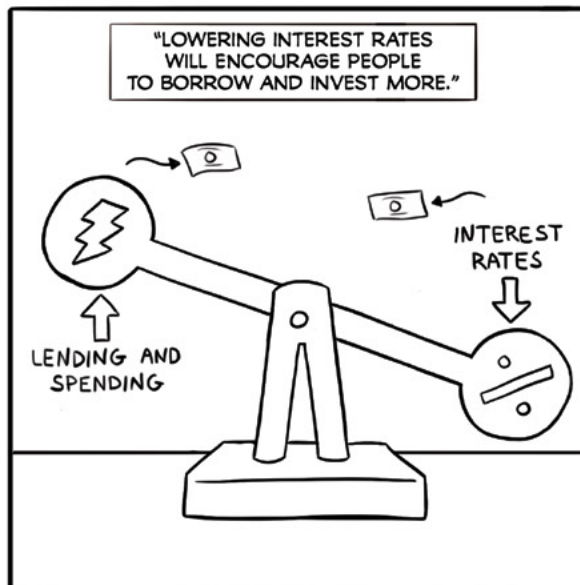


"...EXCEPT, INSTEAD OF HIGH PRICES CAUSED BY HIGH INFLATION, STUFF BACK HOME IS BEING SOLD AT VERY LOW PRICES..."



"...YET FOLKS STILL CAN'T AFFORD IT BECAUSE MONEY IS EXTREMELY SCARCE!"





LATER THAT DAY...

AS YOU CAN SEE, NO ONE HAS ANY MONEY,
SO SELLERS CONTINUE TO SLASH PRICES.

FRESH FISH—50% OFF!

UH, MAYBE
TOMORROW?

"BUT HOW LOW
IS TOO LOW?"

EGGS COST THREE Q-PENNIES,
I CAN'T GO ANY LOWER!

I SEE. THEN GIVE ME
ONE-THIRD OF ONE EGG...

I'M SORRY, BUT THAT'S NOT
REALLY HOW EGGS WORK.

WANT SOME
eggs?

"BUSINESSES ARE LAYING OFF
WORKERS, OTHERS HAVE
SHUT DOWN COMPLETELY."

I WISH I COULD TELL YOU SOMETHING DIFFERENT,
BUT I JUST DON'T HAVE ANY WORK FOR YOU TODAY.
I DON'T EVEN HAVE WORK FOR ME! THE SHOPPERS
JUST AREN'T COMING IN LIKE THEY USED TO.

OH, IT'S... FINE...

OPEN

CLOSED

WHAT'S THE
POINT?

"RETIREES ARE UNCERTAIN ABOUT THE PROSPECTS FOR THEIR SAVINGS AND INVESTMENTS."

Welcome to~
ALPHA-NUMERICA
VOTED 3,675,927th BEST PLACE TO VISIT...

HEY, IS THAT A
SILVER Q-DOLLAR?

SIGH... NO, IT'S JUST
AN OLD GUM WRAPPER.

THIS IS NOT WHERE
I WANTED TO BE AT
THIS POINT IN MY LIFE.

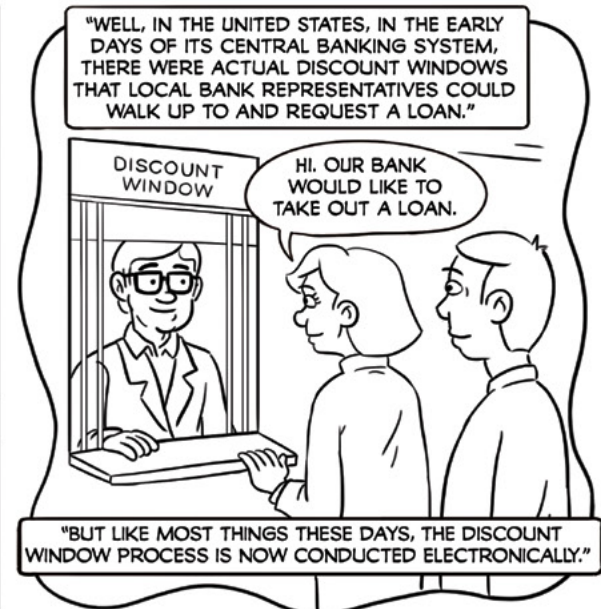
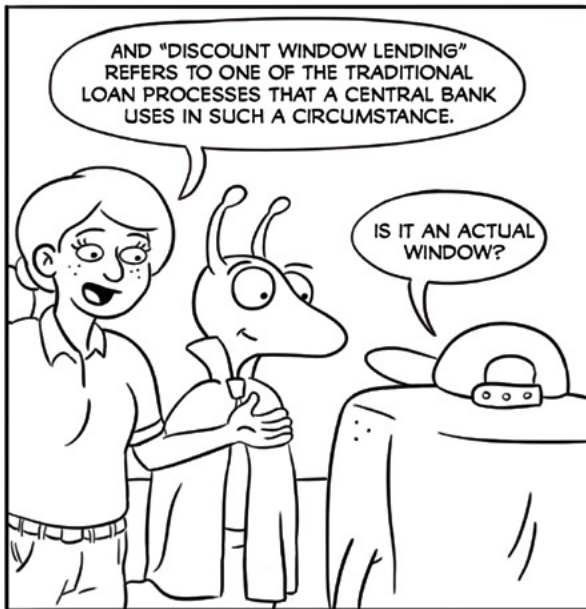
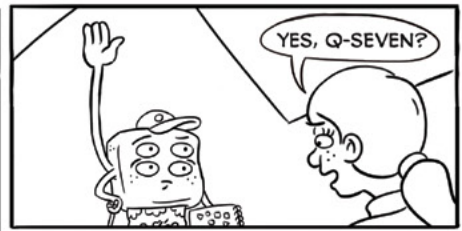
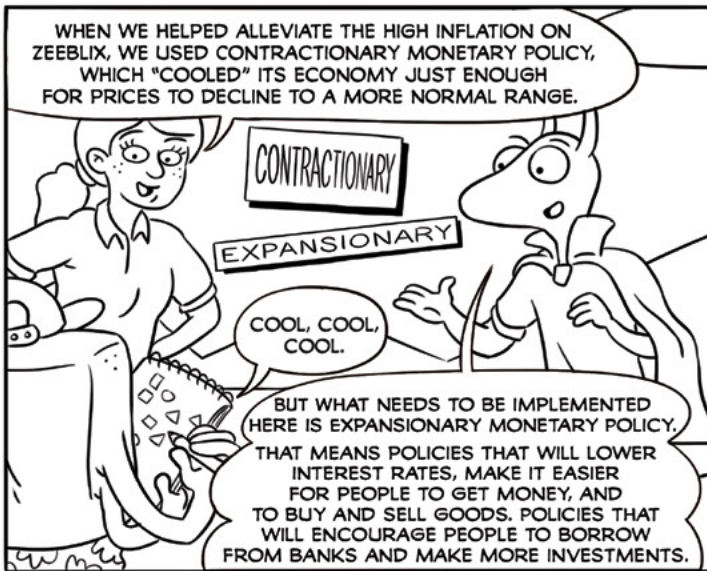
TELL ME ABOUT IT.

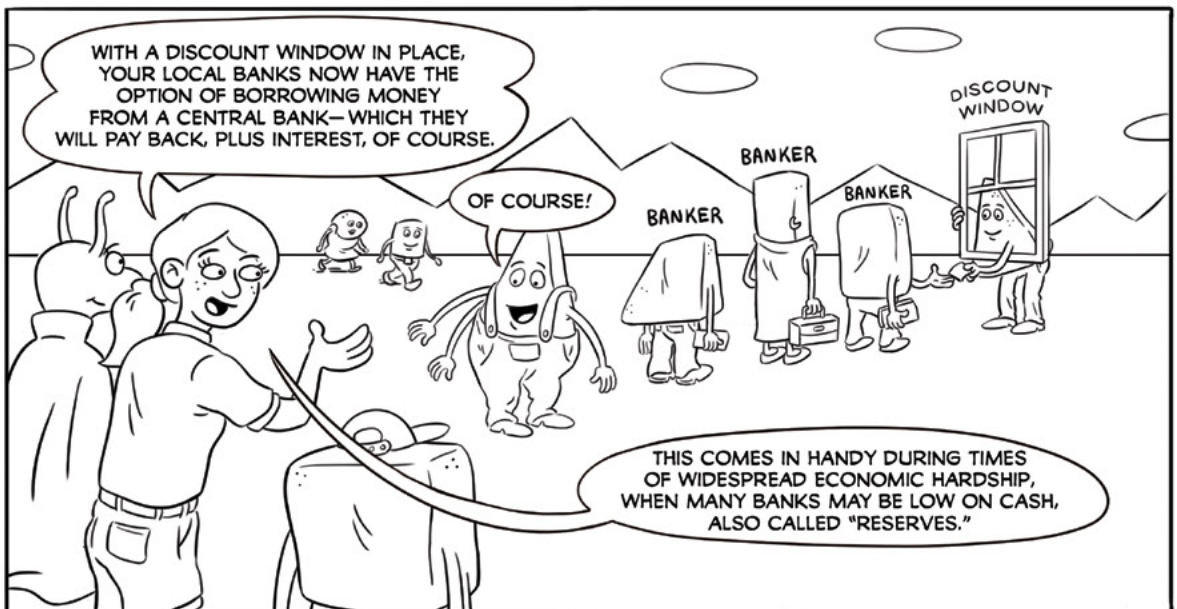
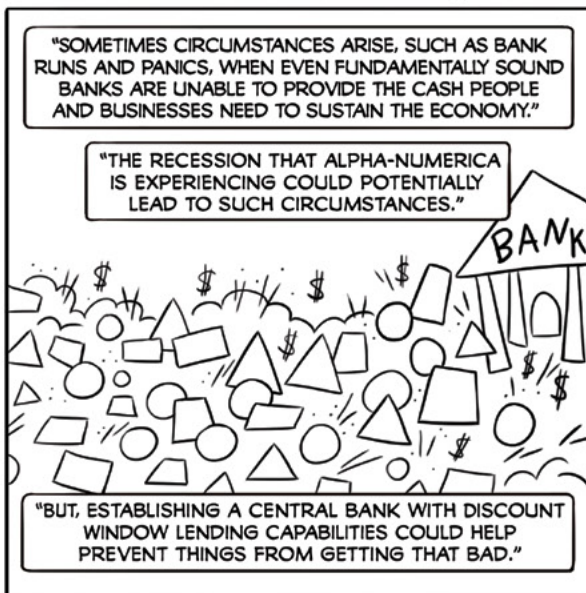
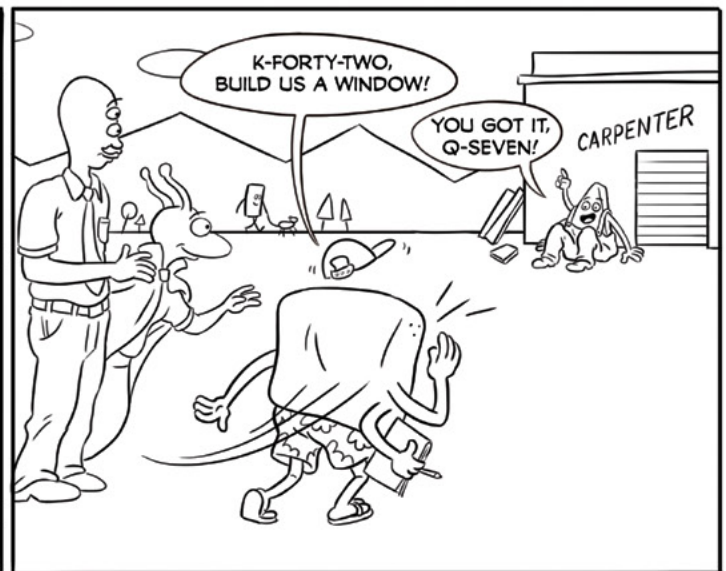
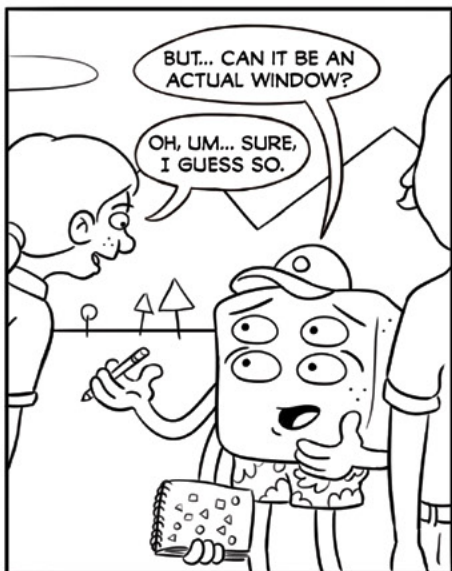
HIRE
ME?

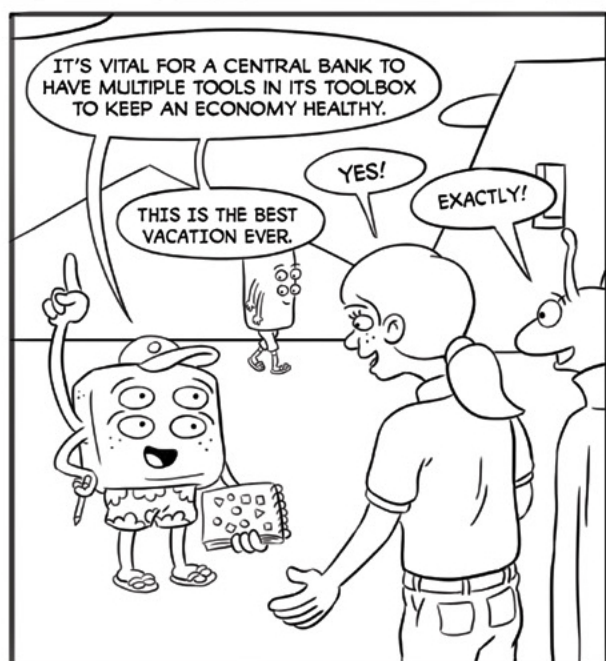
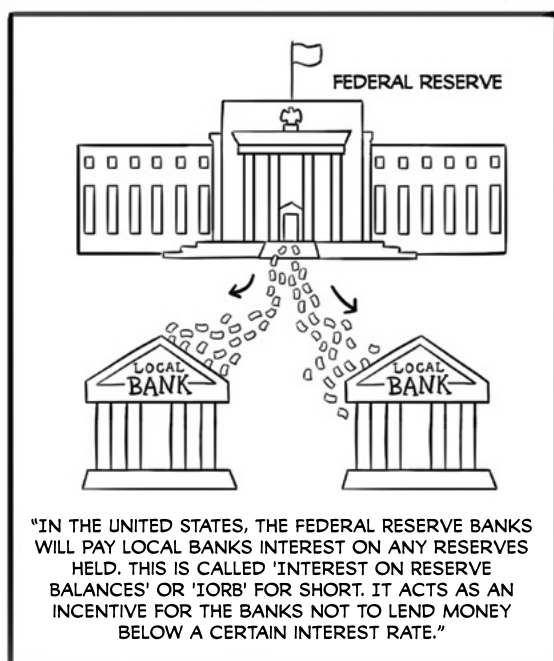
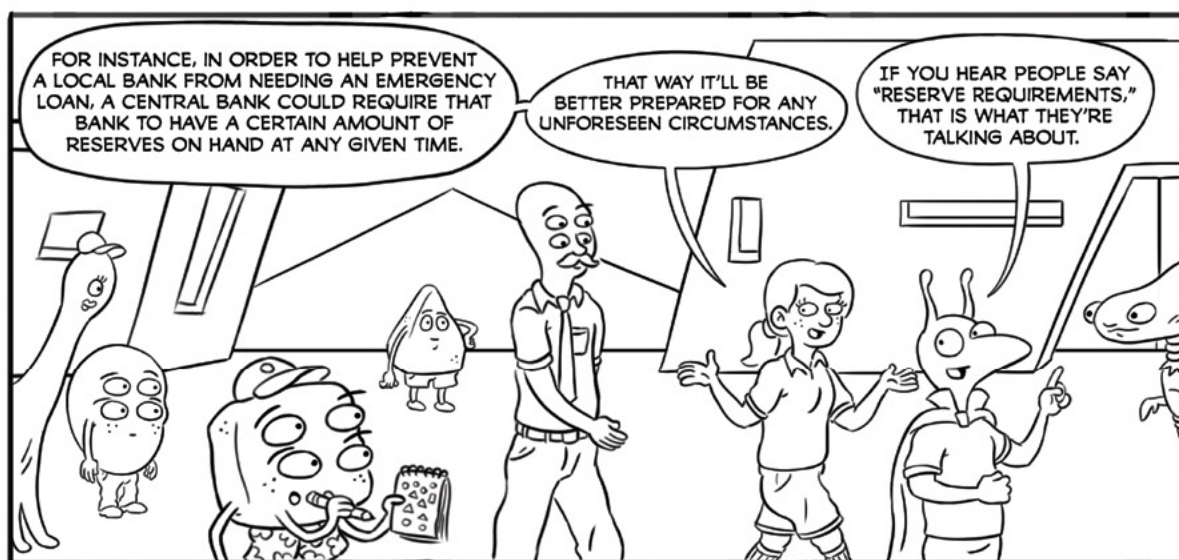
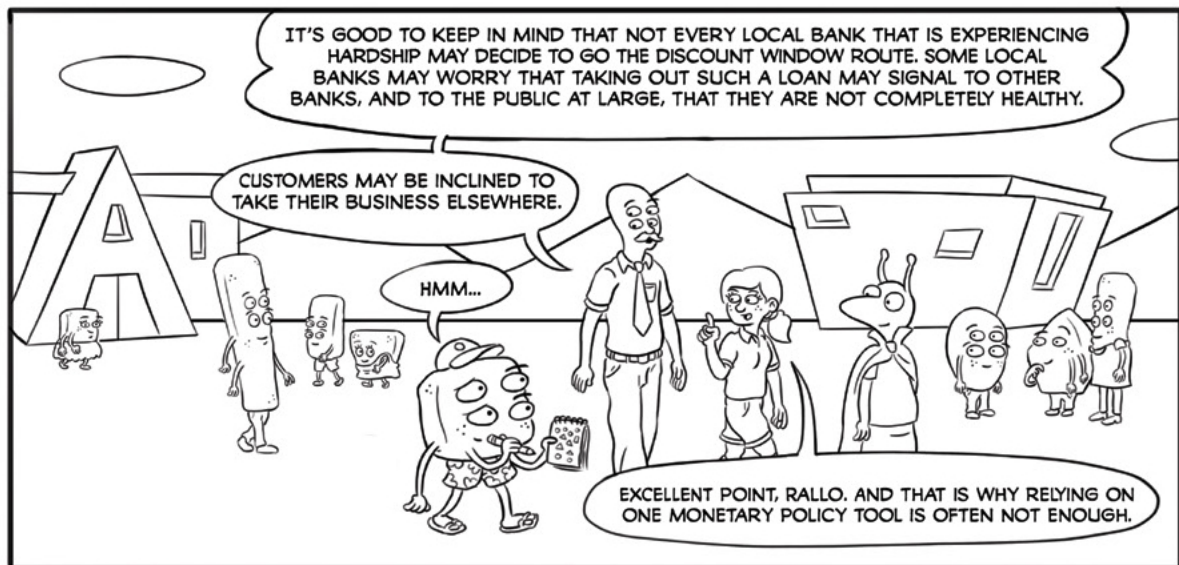
I DON'T THINK THOSE
FISH ARE THAT FRESH.

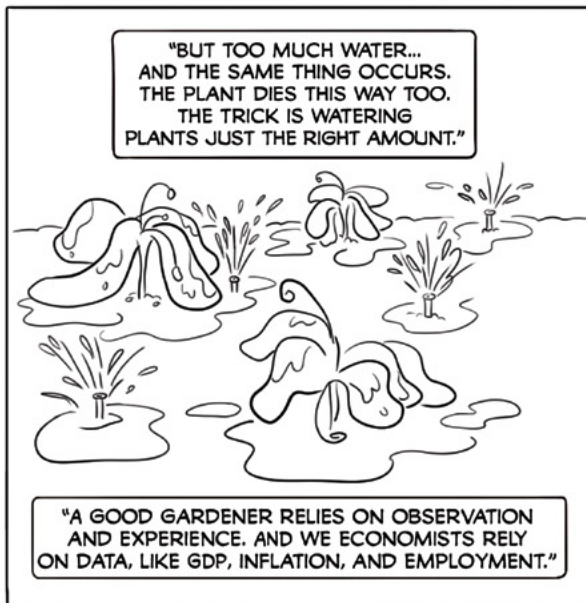
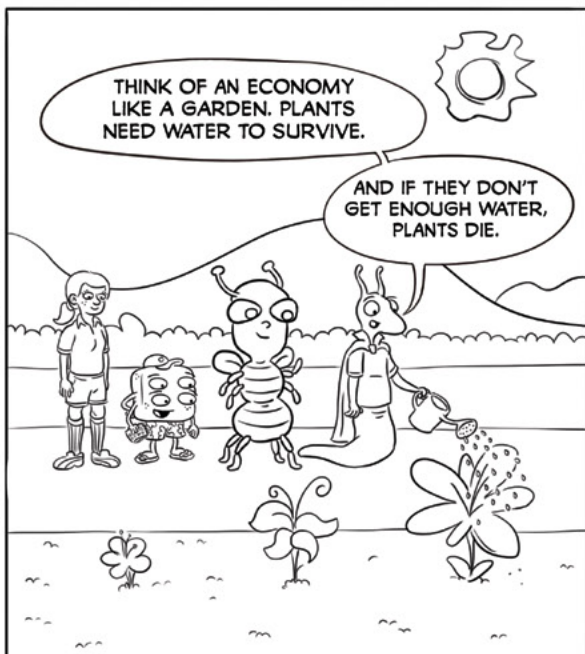
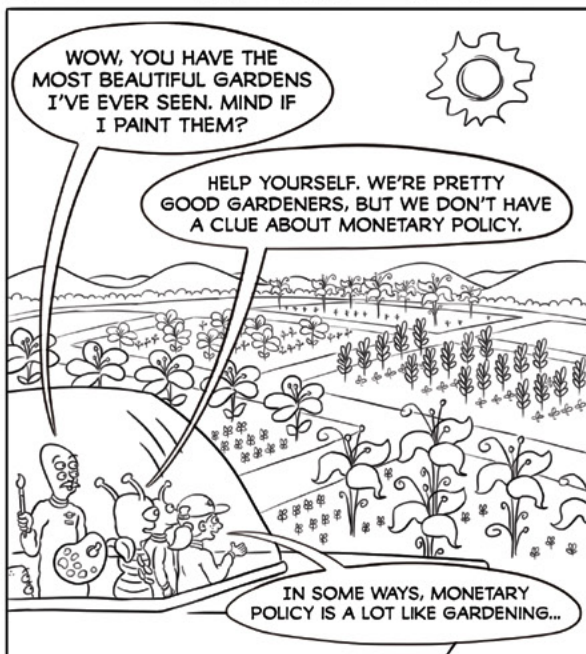
YEP. THIS IS DEFINITELY A RECESSION.
LET'S SEE IF WE CAN HELP.

OH, THAT WOULD
BE AMAZING!





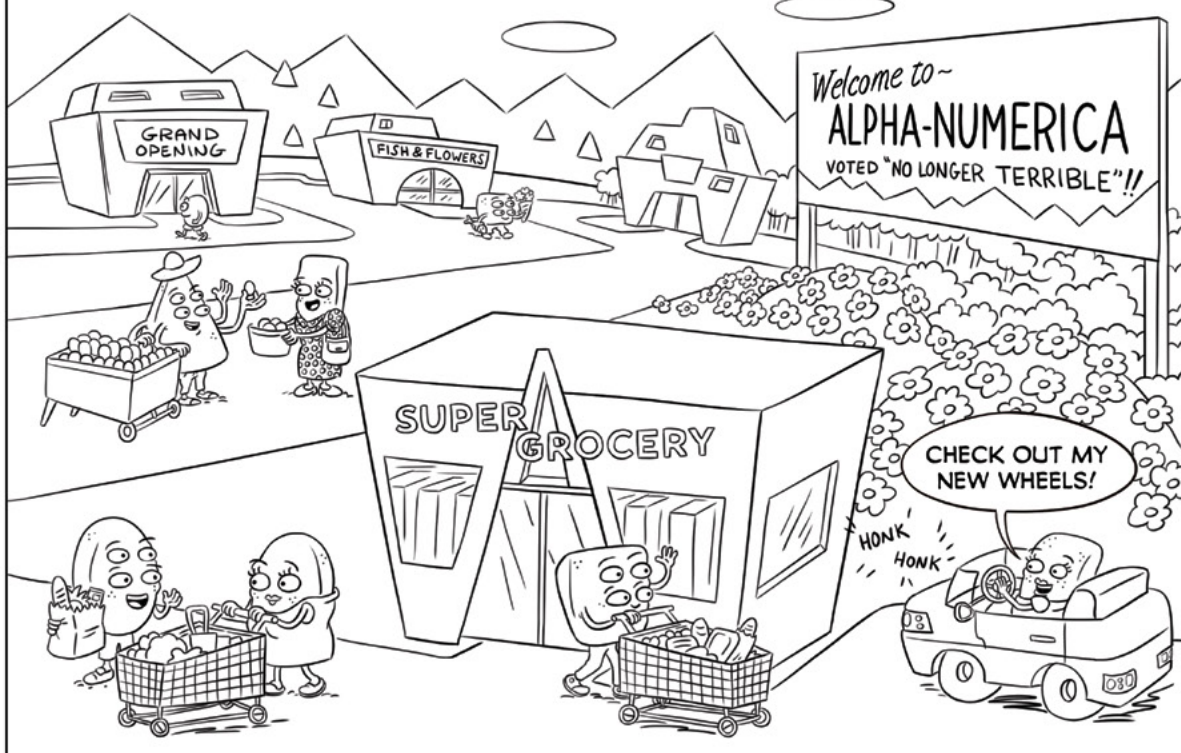


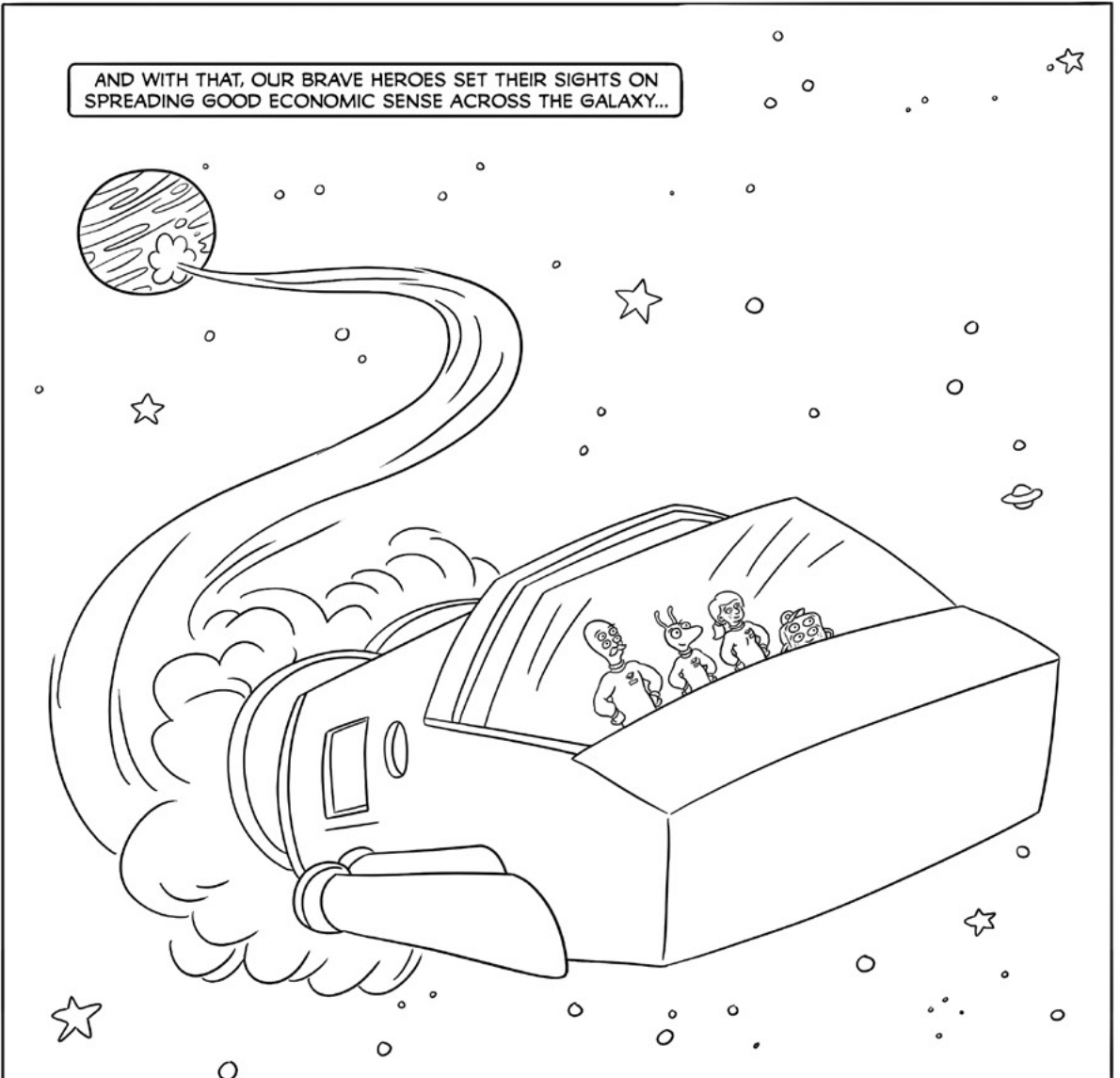
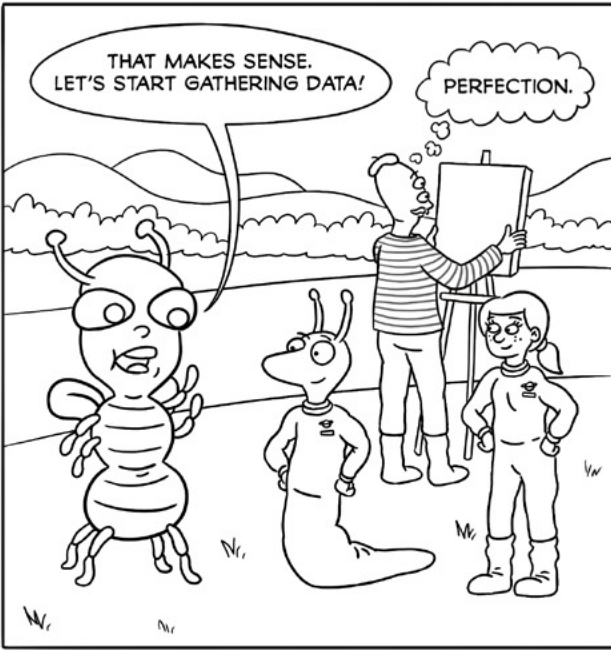


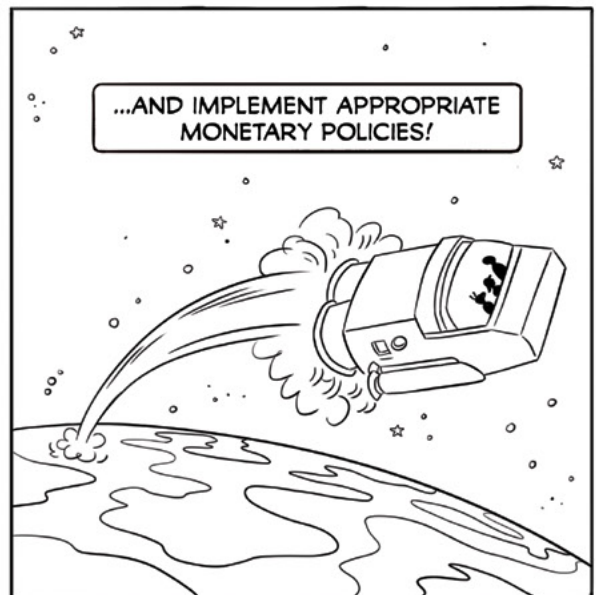
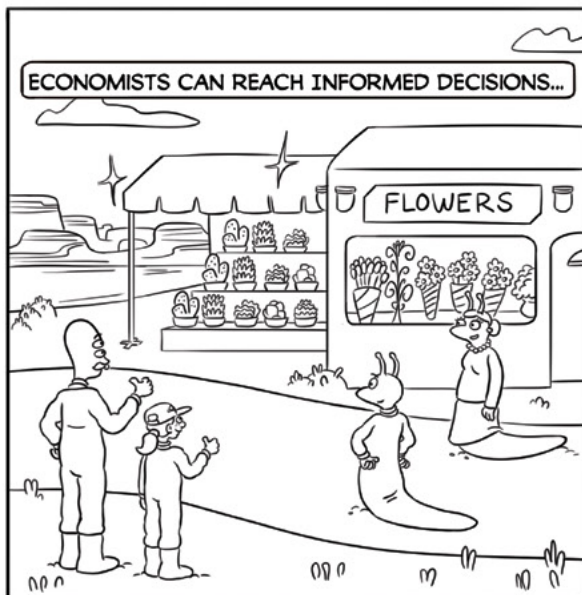
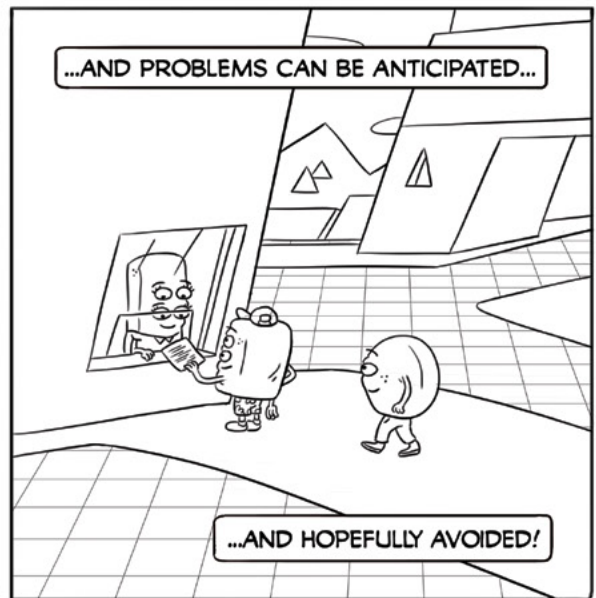
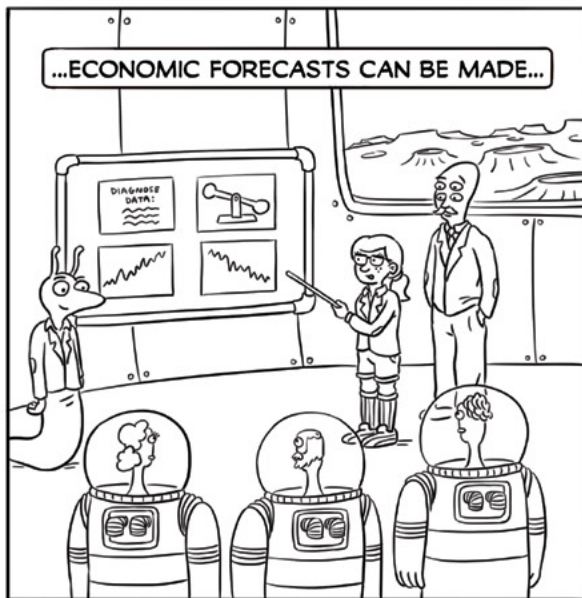
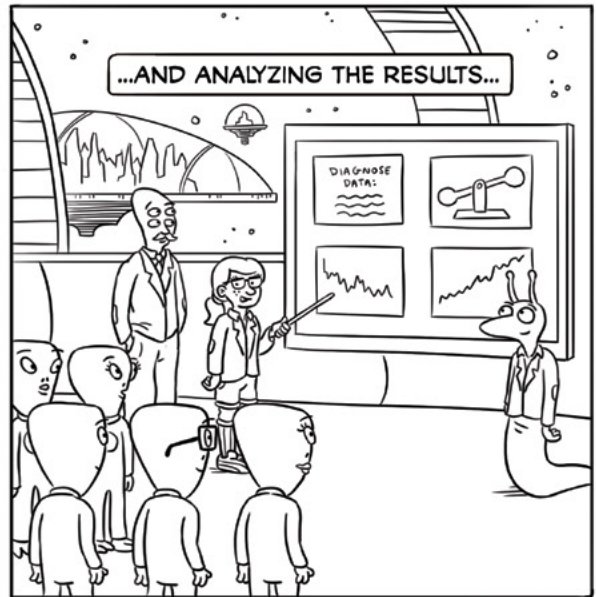
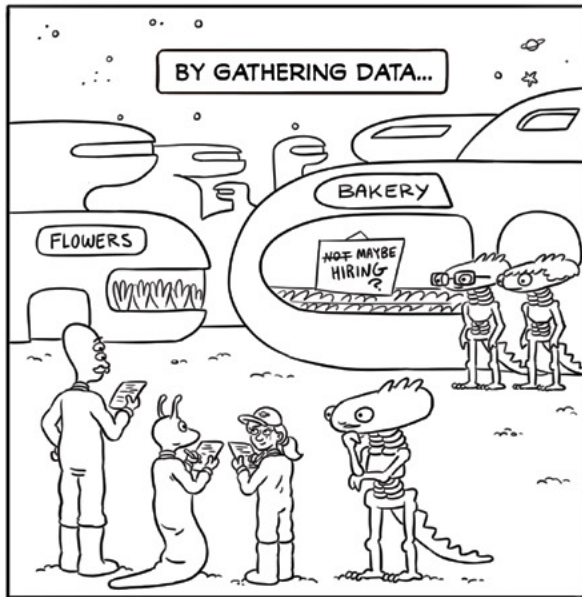
"...CONTRACTIONARY MONETARY POLICY CAN REDUCE HIGH INFLATION..."

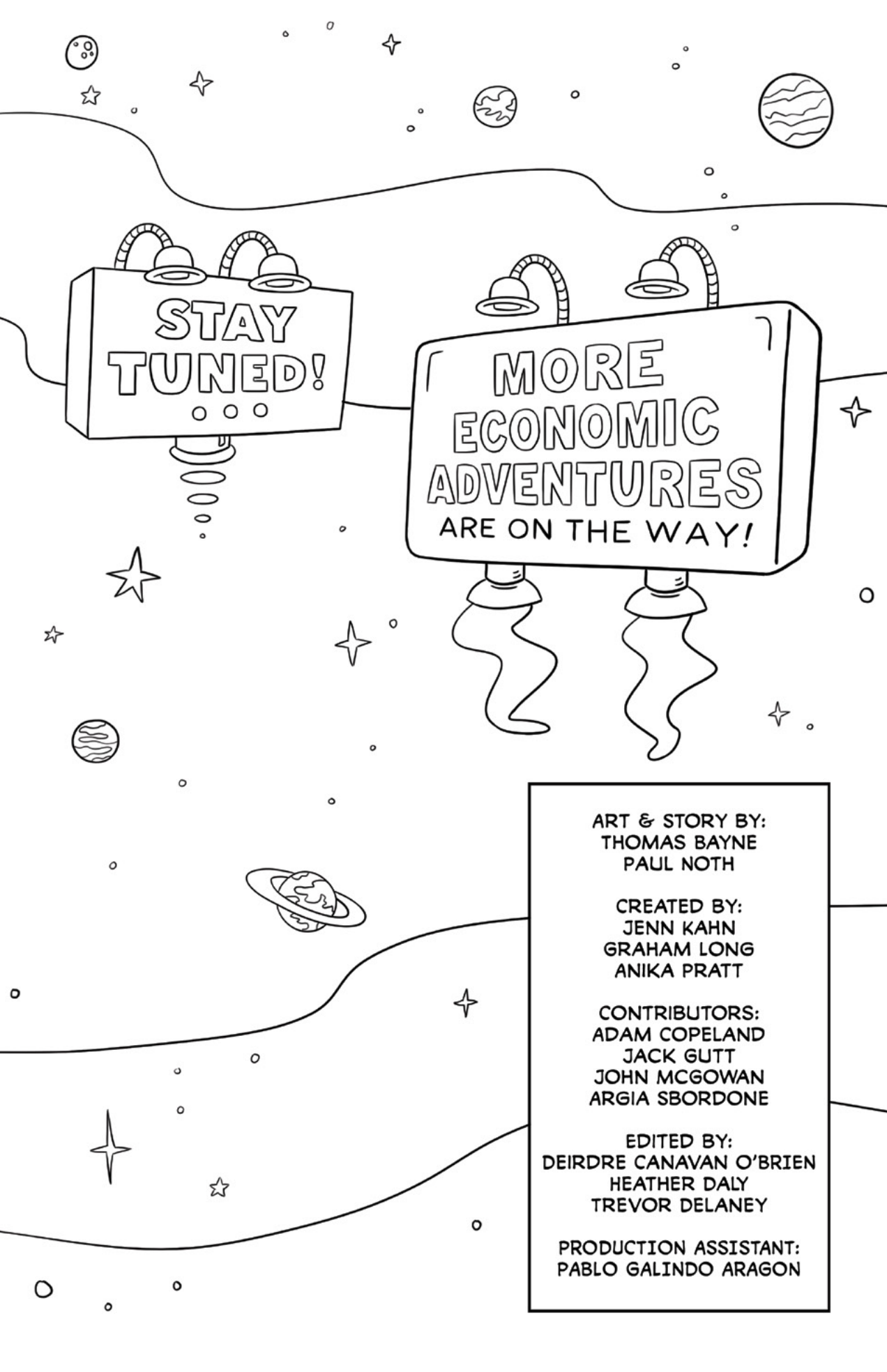


"...AND EXPANSIONARY MONETARY POLICY CAN GET A SLOW ECONOMY MOVING AGAIN."









STAY
TUNED!

...

MORE
ECONOMIC
ADVENTURES
ARE ON THE WAY!

ART & STORY BY:
THOMAS BAYNE
PAUL NOTH

CREATED BY:
JENN KAHN
GRAHAM LONG
ANIKA PRATT

CONTRIBUTORS:
ADAM COPELAND
JACK GUTT
JOHN MCGOWAN
ARGIA SBORDONE

EDITED BY:
DEIRDRE CANAVAN O'BRIEN
HEATHER DALY
TREVOR DELANEY

PRODUCTION ASSISTANT:
PABLO GALINDO ARAGON

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