

Figure 1: The Credit Market Equilibrium

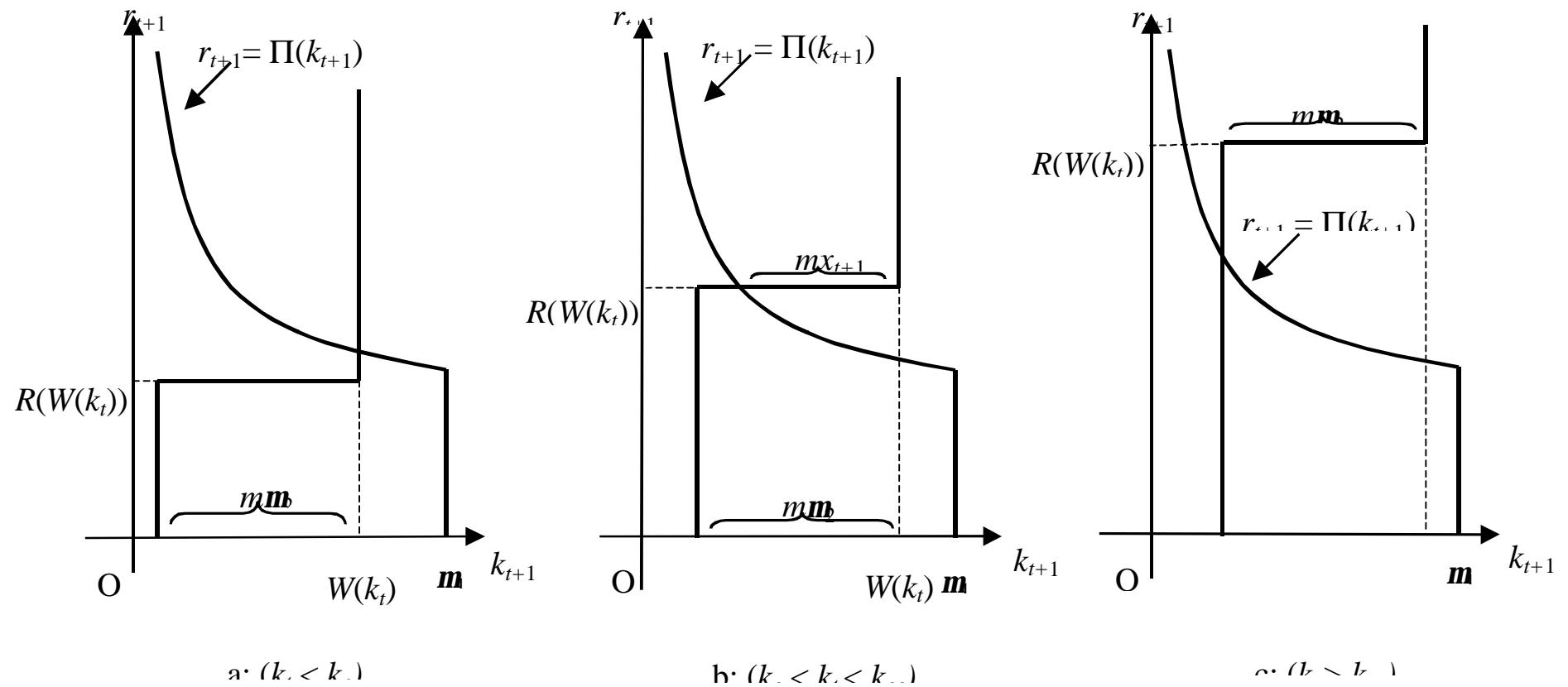


Figure 2: $R(W(k_t))$

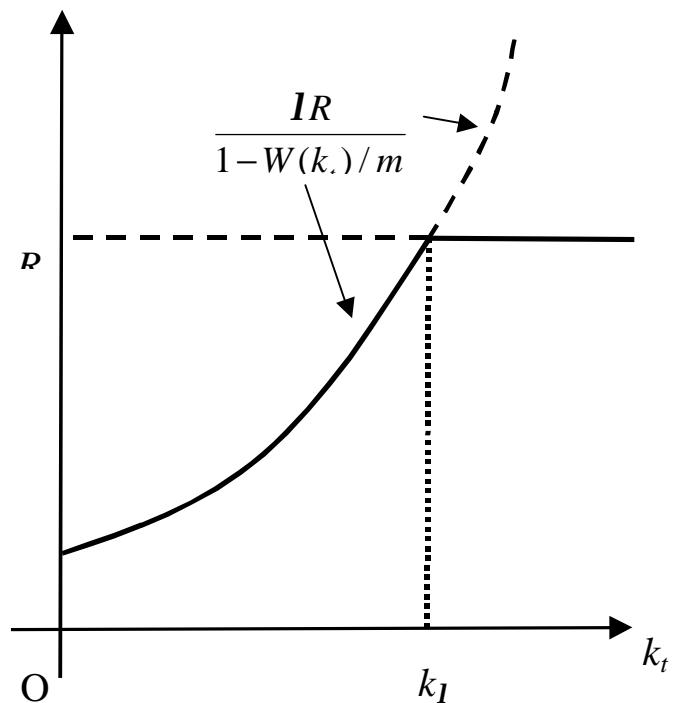


Figure 3a

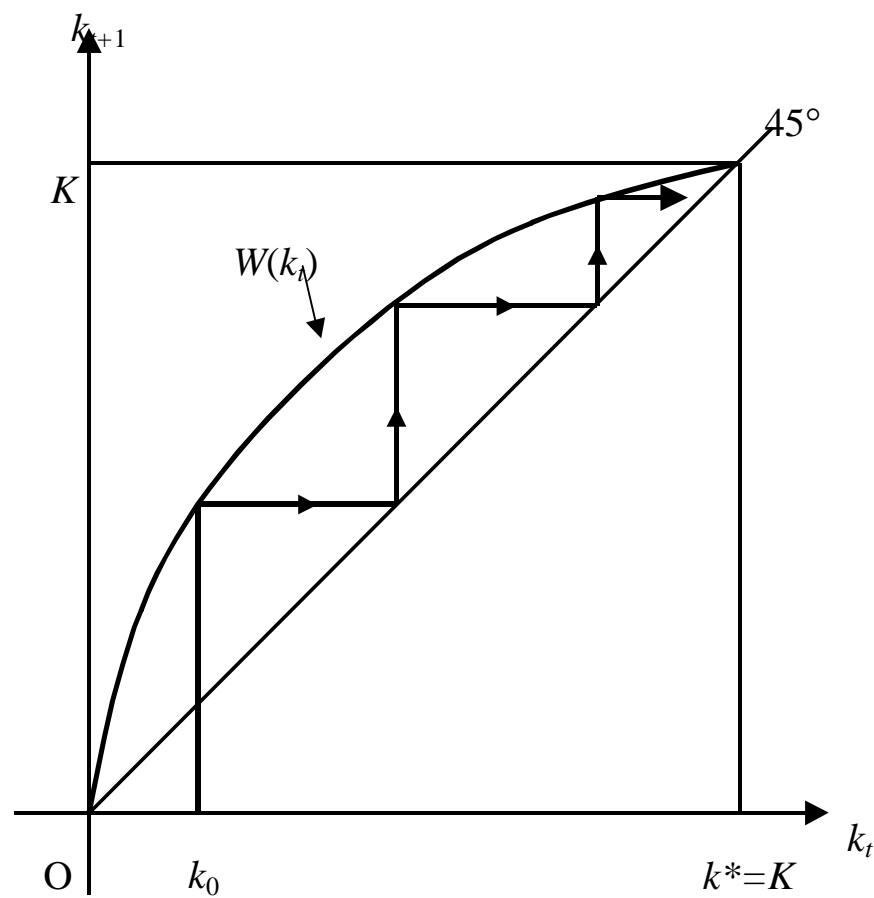


Figure 3b

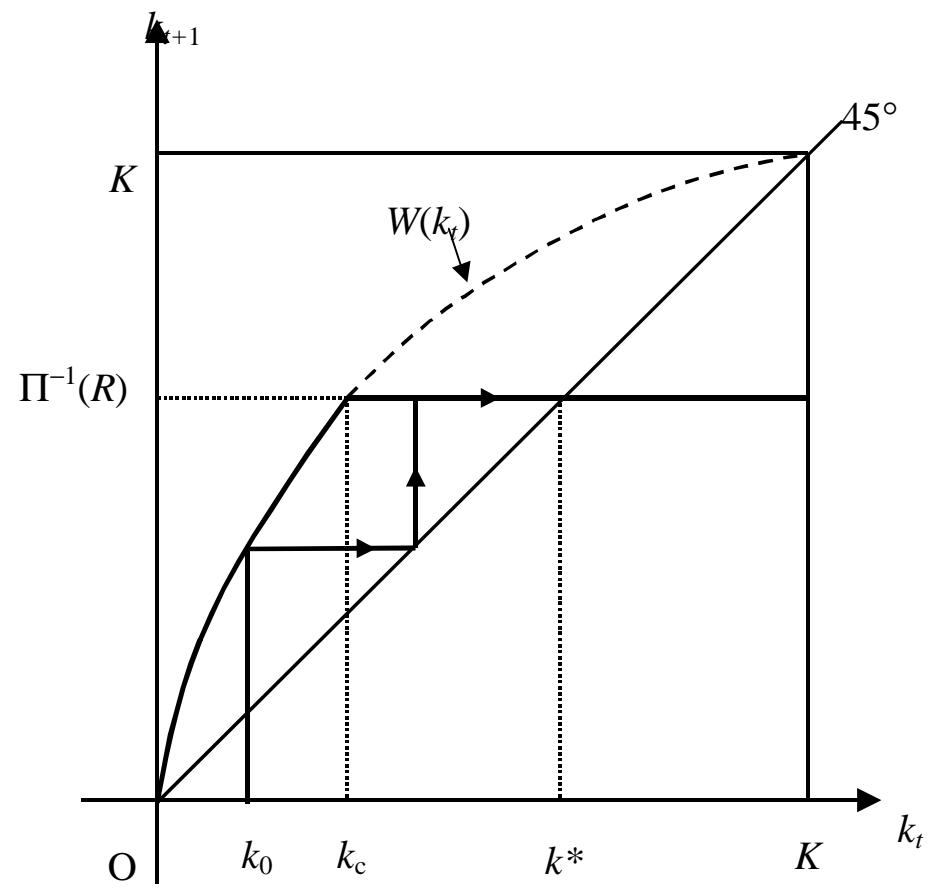


Figure 3c

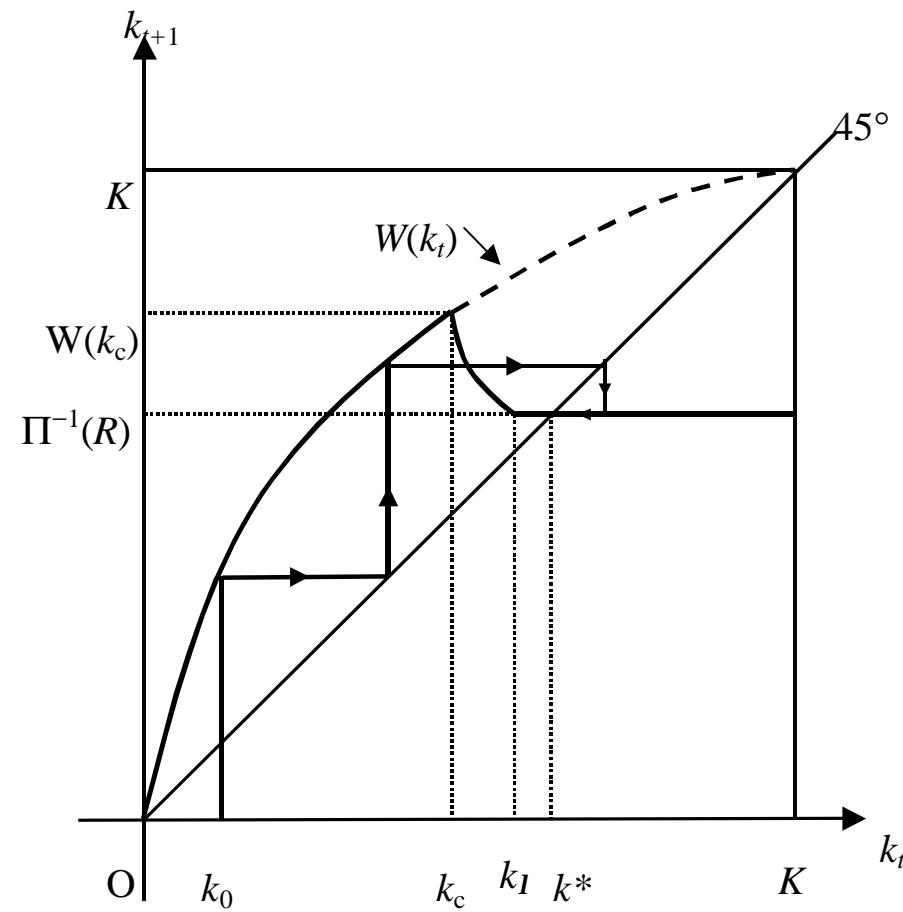


Figure 3d: Oscillatory Convergence

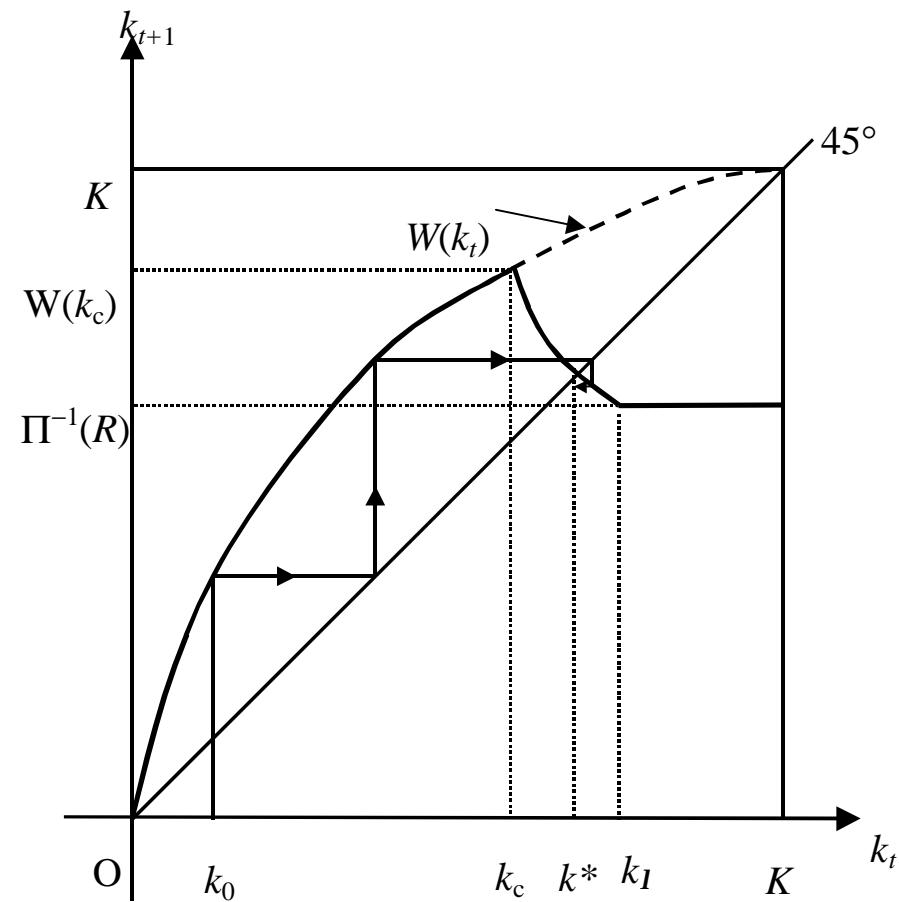


Figure 3e: Endogenous Fluctuations

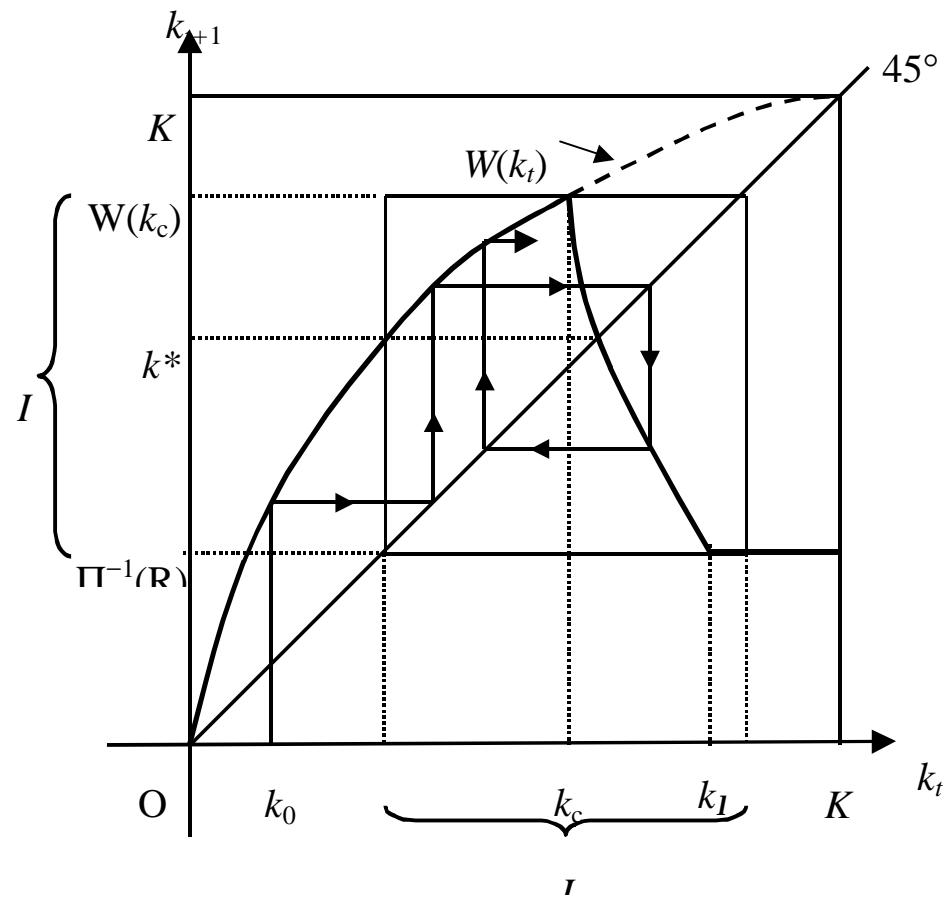


Figure 4a: ($m < K$)

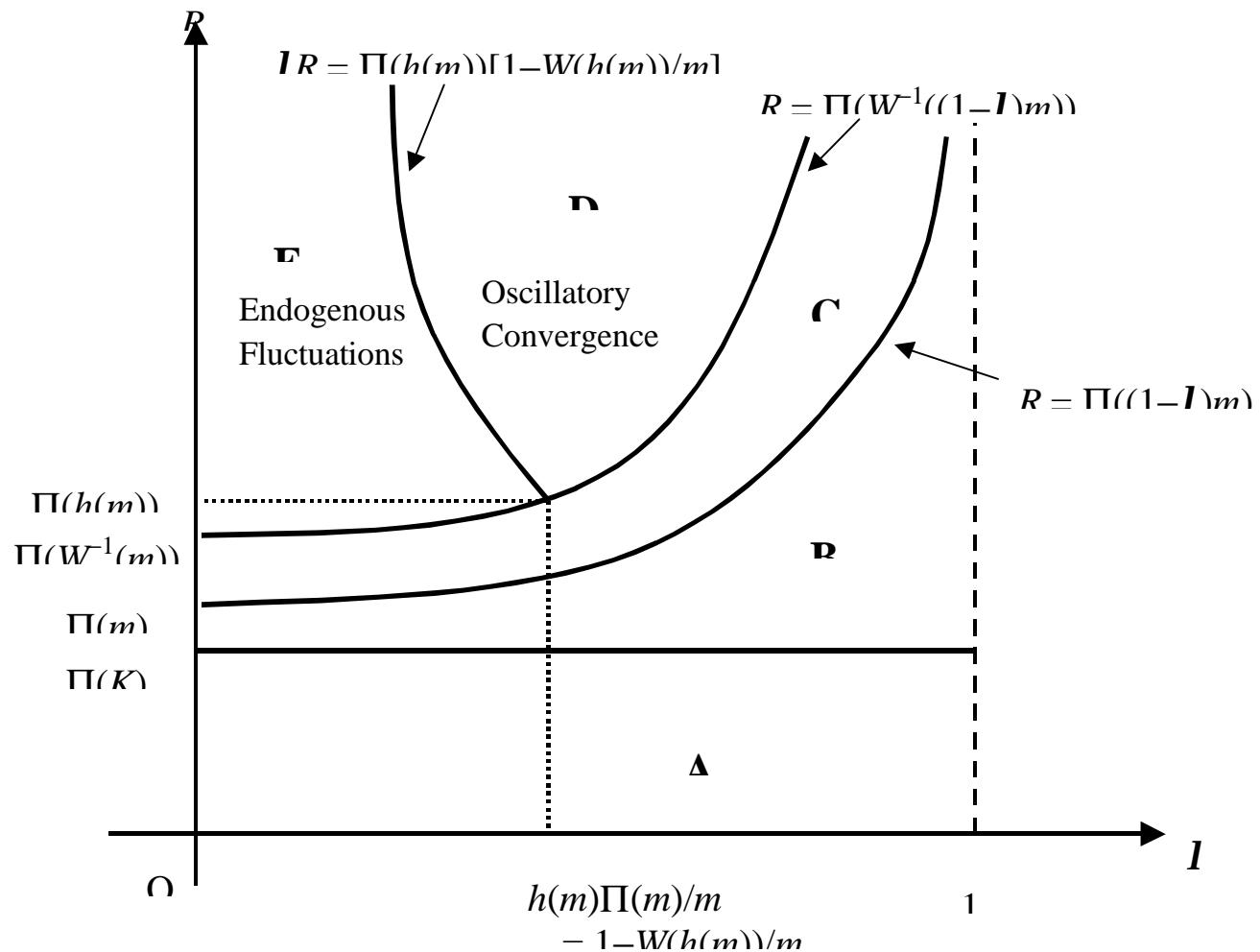


Figure 4b: ($K < m < Kf(1/K)$)

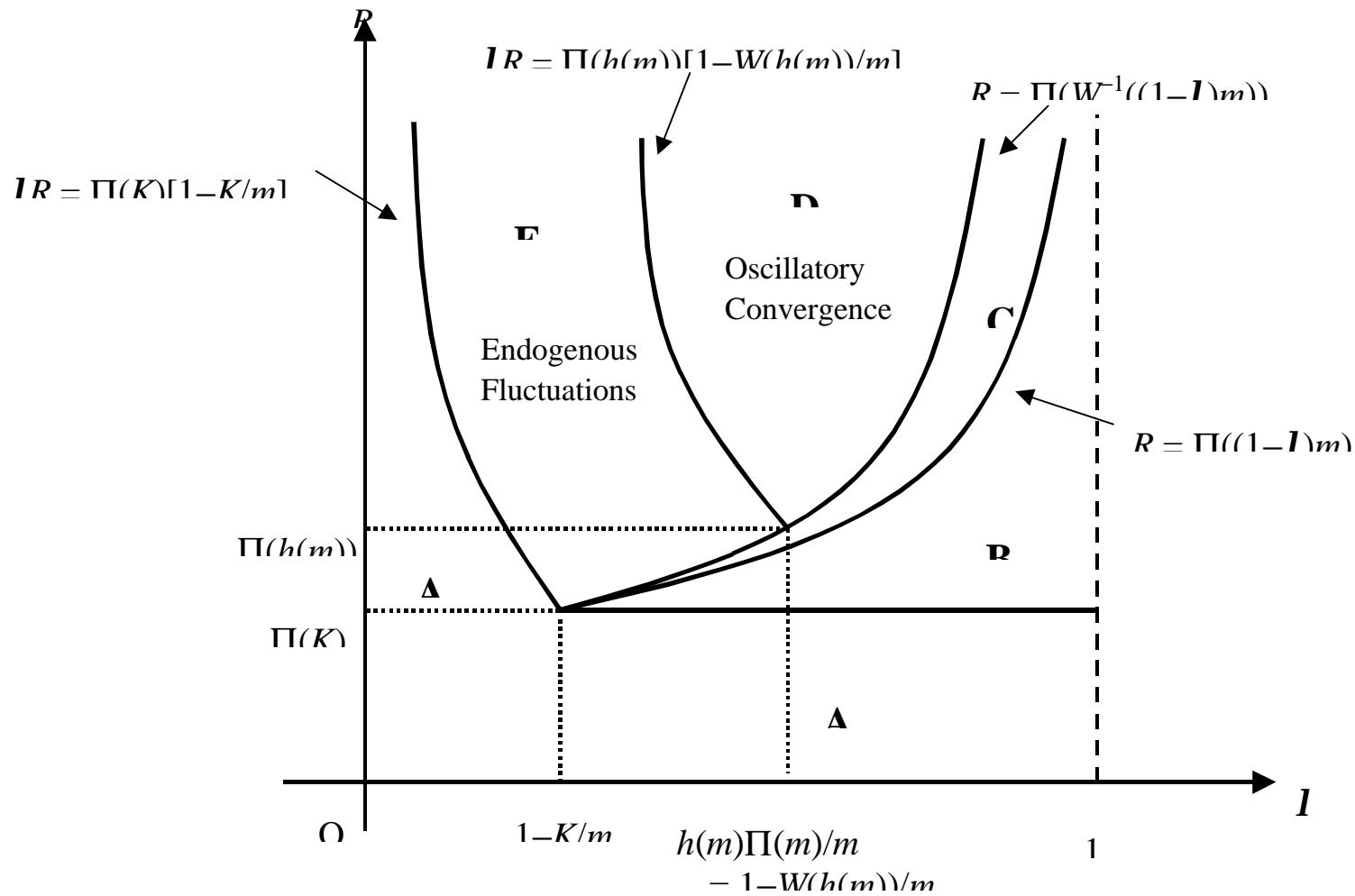


Figure 4c: ($m > Kf(1/K)$)

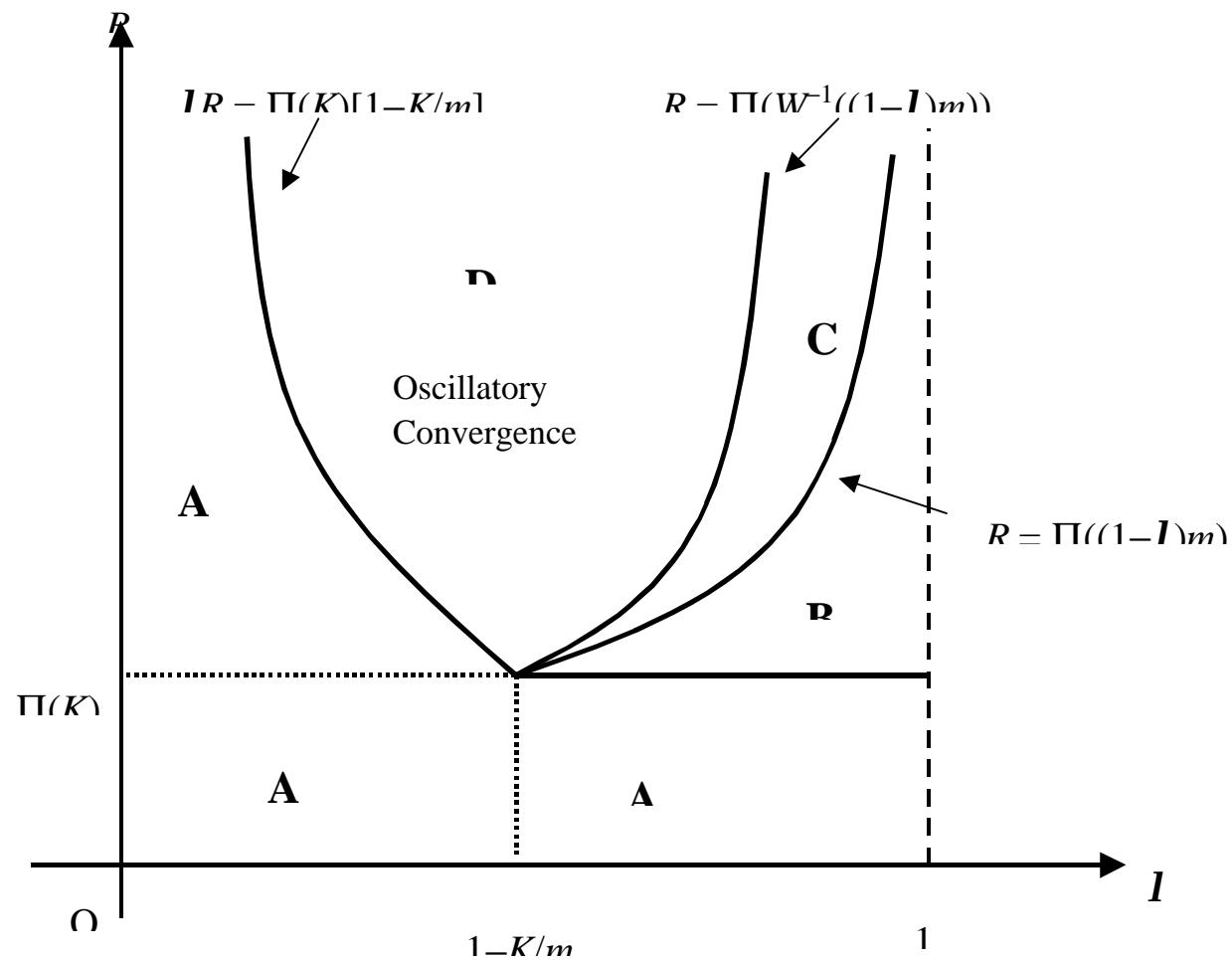


Figure 5: The Chaotic Maps

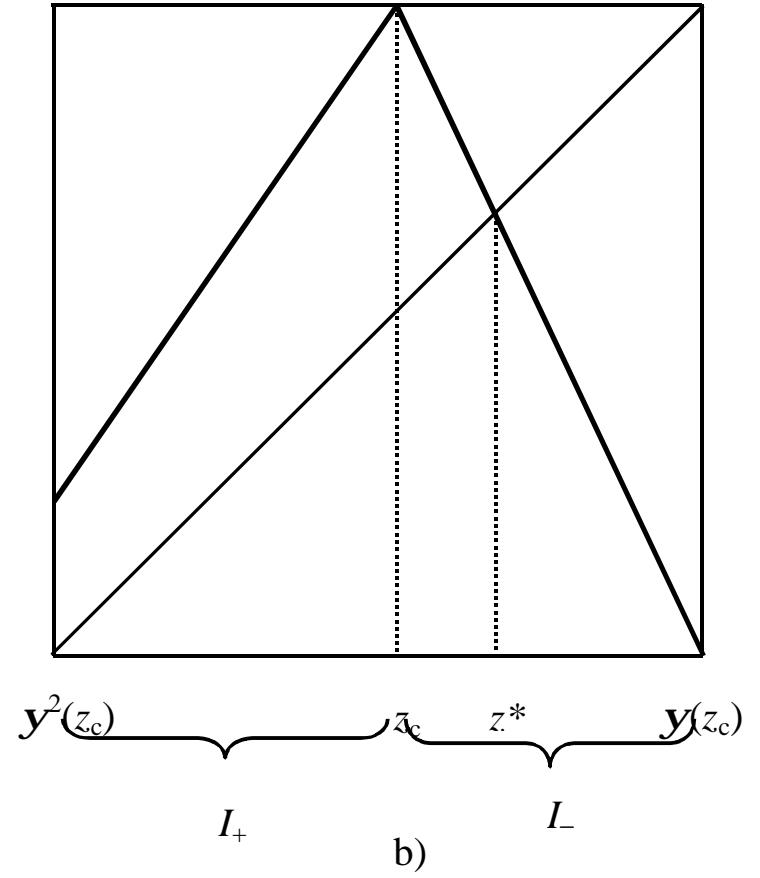
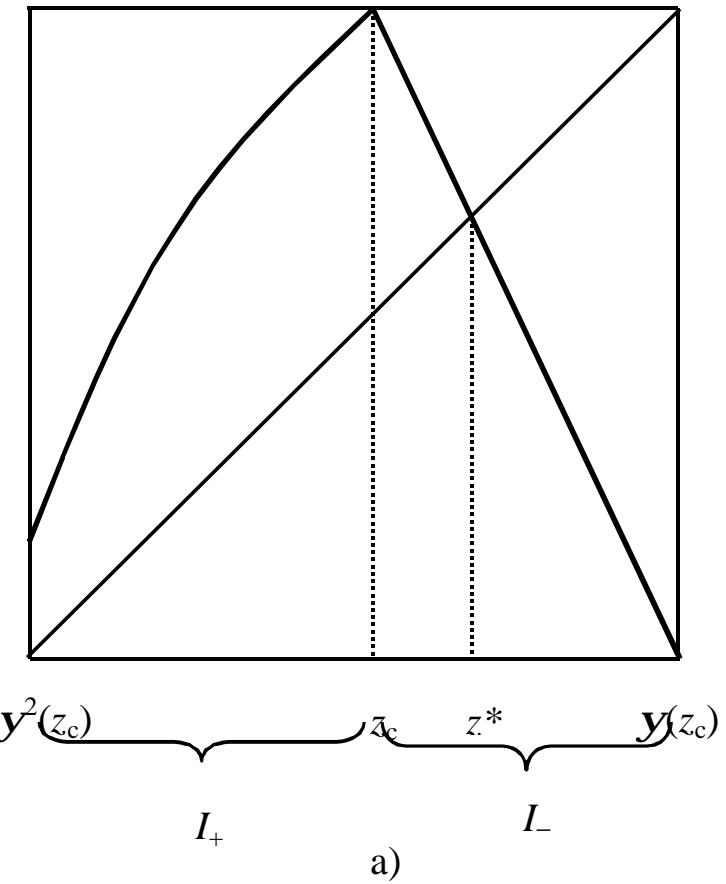
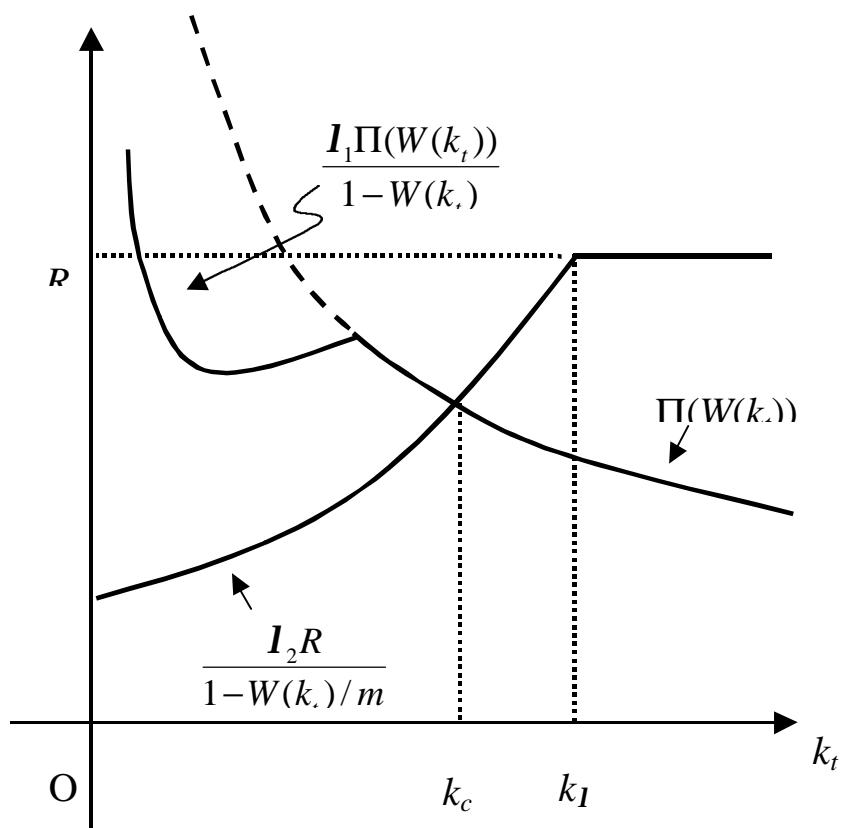
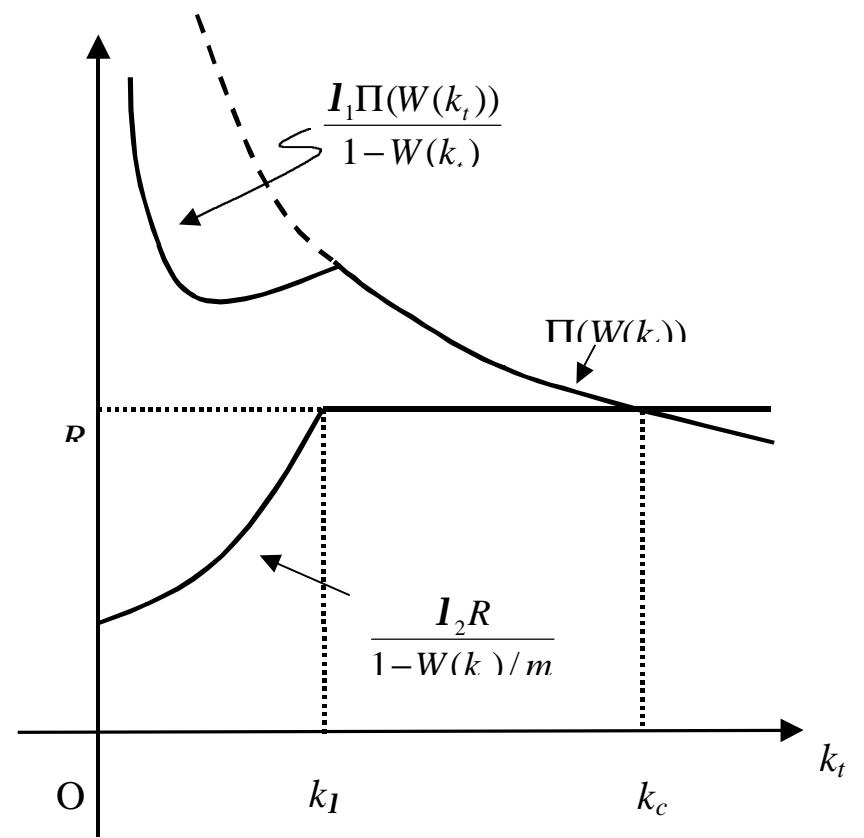


Figure 6



a: $(k_l > k_c)$



b: $(k_l < k_c)$

Figure 7

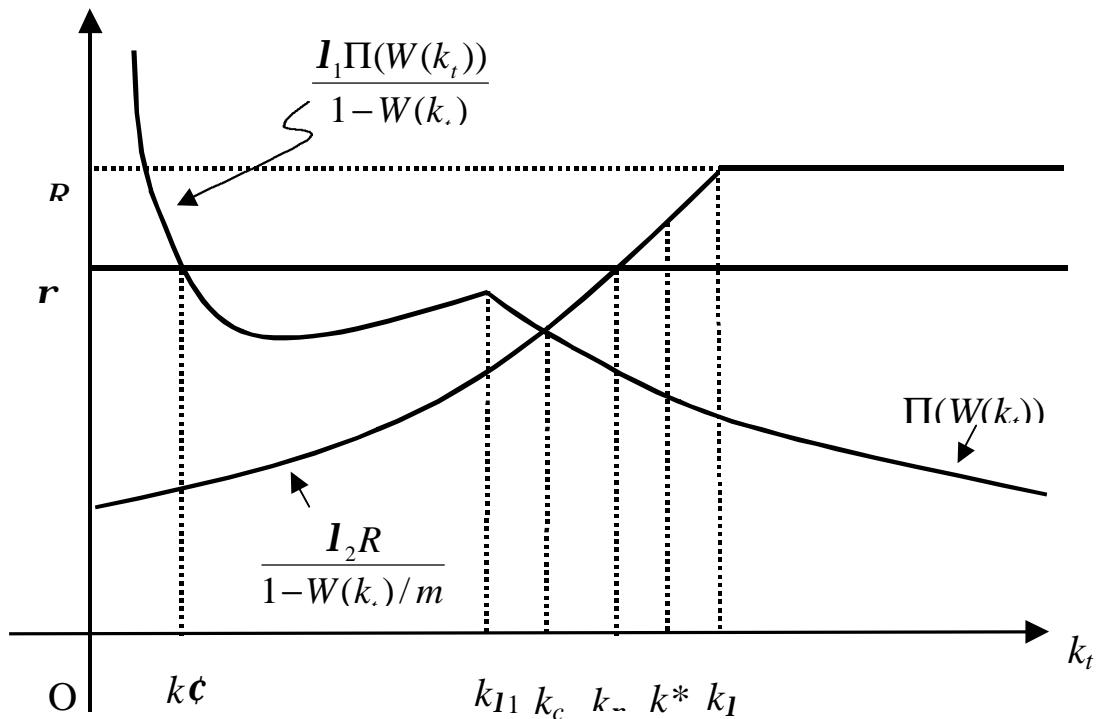


Figure 8: Introducing the Credit Multiplier Effect

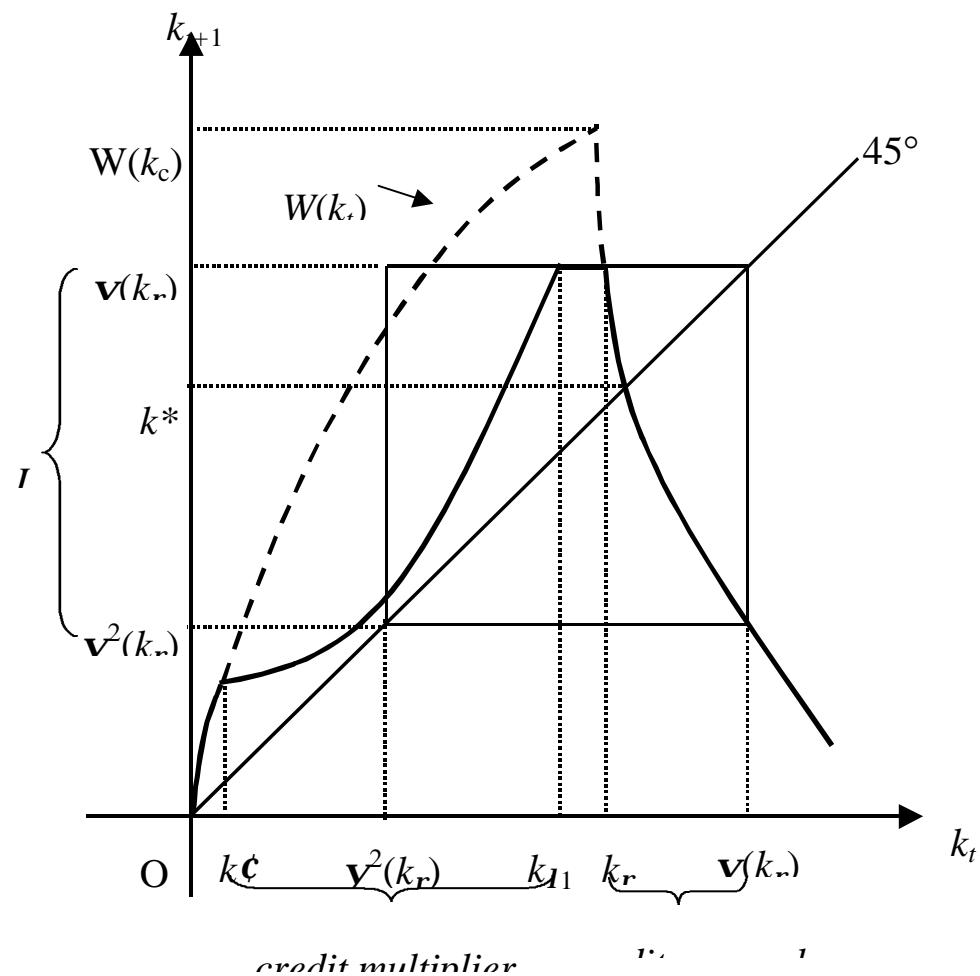


Figure 9: A Tangent Bifurcation and Intermittency

