Gross Domestic Product

Use the data chart to answer the questions below.

|  |  |
| --- | --- |
| Consumption | $500 |
| Government Expenditures | $200 |
| GNP | $800 |
| Gross Private Domestic Investment | $100 |
| Imports | $100 |
| Exports | $50 |

Questions:

1.    Using the data above, GDP is equal to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

2.    Using the data above, Net Exports is equal to \_\_\_\_\_\_\_\_\_\_\_\_\_.

3.    Using the data above, PCE (Personal Consumption Expenditure) is equal to \_\_\_\_\_\_\_\_\_\_\_\_\_.

4.    If the dollar amounts of the items above are the nominal amounts in year 2017, and the quantities of units are identical in years 2010 and 2017, but prices in 2010 were 20% less than 2017, Real GDP in 2017