

# GUIDED READING Activity 13-2

For use with textbook pages 341–345

## **C**ORRECTING STATISTICS FOR INFLATION

### RECALLING THE FACTS

**Directions:** Use the information in your textbook to answer the questions.

#### The Purchasing Power of Money

1. What is inflation?

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2. What is a dollar's purchasing power?

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3. How does a drop in the dollar's purchasing power affect GDP?

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4. How are deflation and inflation similar and different?

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#### Measures of Inflation

5. What does the consumer price index (CPI) measure?

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6. What categories are included in the market basket?

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7. Why is it important to measure CPI using a base year?

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8. What is the producer price index (PPI)?

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9. How is real GDP calculated?

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# Guided Reading Activity 13 2 Answers

**David Baud**



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