

Worksheet 2: Circular Expenditure

Question 1: GDP

- 1. Country A produced all _____ goods and services produced within country _____ in 2020 (domestic)
- 2. Total income of a nation _____
- 3. Difference of income in domestic (with foreign) _____
- 4. Difference of income in _____ (domestic) growth _____ from one period to the next
- 5. Income composition: individual rate _____ the national standard _____

What components of GDP expenditure:

- 1. Expenditure of income of goods and services produced _____
 2. Expenditure _____
 a. GDP (income goods produced in the _____ (domestic) growth)
 b. Expenditure _____ (the income and growth)
- 2. Expenditure of income of goods and services produced _____
 3. Expenditure of income of goods and services produced _____
 a. Expenditure of income of goods and services produced _____
 b. Expenditure of income of goods and services produced _____ (the income)
- 3. Expenditure of income of goods and services produced _____
 4. Expenditure of income of goods and services produced _____
 a. Expenditure of income of goods and services produced _____
 b. Expenditure of income of goods and services produced _____
- 4. Expenditure of income of goods and services produced _____
 5. Expenditure of income of goods and services produced _____
 a. Expenditure of income of goods and services produced _____
 b. Expenditure of income of goods and services produced _____

GDP = Expenditure + Income + Expenditure + Income

Question 2: GDP Expenditure for GDP

- | | |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Expenditure of goods | <input checked="" type="checkbox"/> Expenditure of goods |
| <input checked="" type="checkbox"/> Expenditure of goods | <input checked="" type="checkbox"/> Expenditure of goods |
| <input checked="" type="checkbox"/> Expenditure of goods (the income) | <input checked="" type="checkbox"/> Expenditure of goods (the income) |

Handout 2 Guided Discussion Answers

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