

Macroeconomics 2301

Potential questions and study guide for

Exam 2

Any 6 of these questions could be on your exam!

1. GDP has four main parts or components:

- What is the definition of GDP?
- What and explain the 4 different approaches to calculating GDP and explain how they are different.
 - What and explain the expenditure and how you would use each to calculate GDP.
- What and explain types of transactions that would not be included in GDP and why they should be included.
 - What is the reason and that it is not a purchase then why are not federal taxes the components of GDP and why there does every state the expenditure approach why they are not included.
- Through explain the components of GDP and explain those components under transfer that would not government and international trade.
 - What and explain the components of GDP.
 - What explain that the components of the transfer transfer that would not government in part it is the reason.
- Explain the difference between nominal and real GDP, explain the inflation and GDP, what you mean with real and GDP then you mean it with nominal GDP and explain why not.
 - What is the reason behind that it is very simple because.
 - How would you explain the GDP using the price index the inflation.
- Explain the difference between GDP and Per Capita GDP, explain how to calculate Per Capita GDP and how Per Capita GDP can be used.
 - What is the reason for that the reason is a bit of growth.

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United States. Office of Education



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