

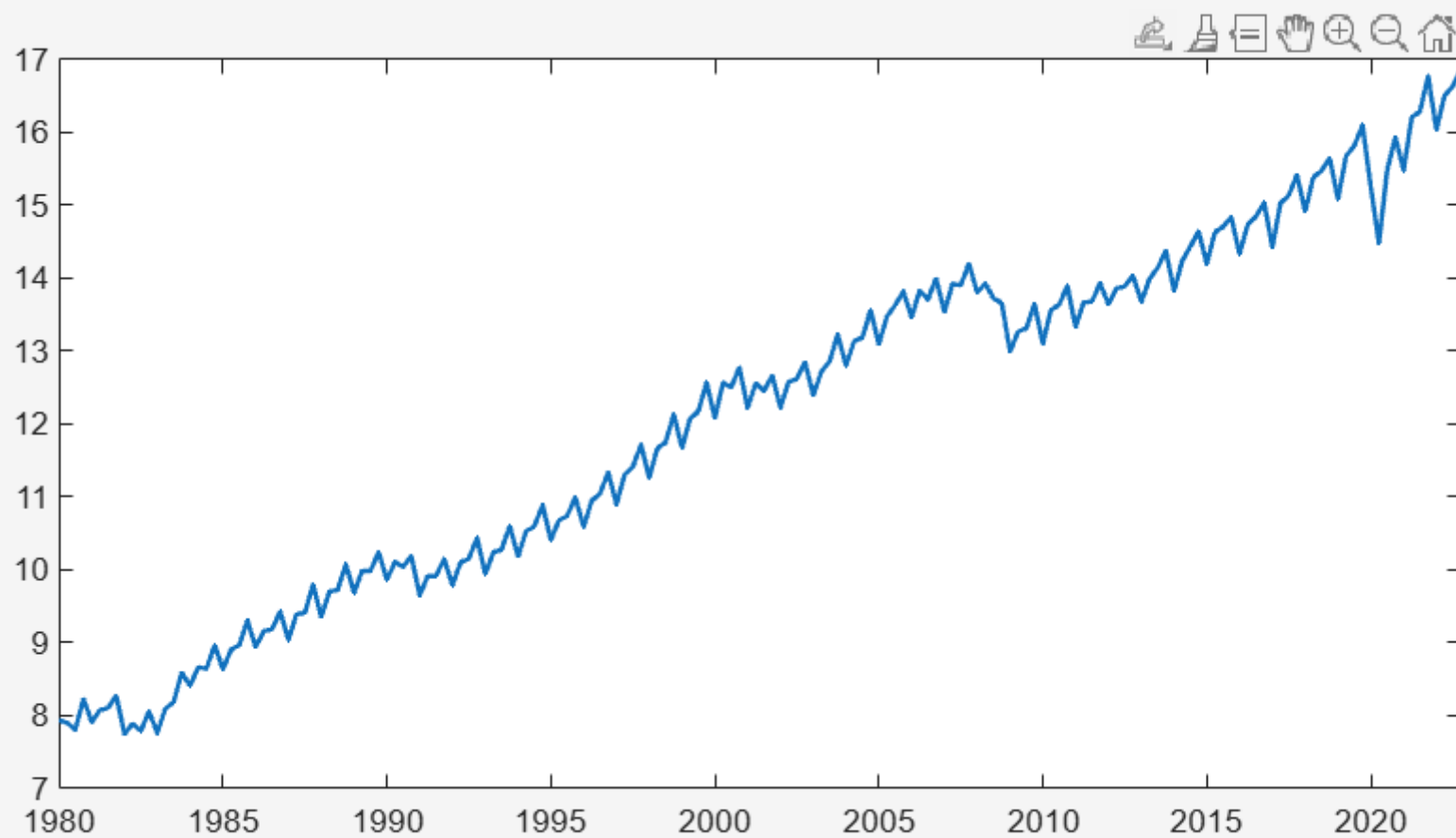
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Definations

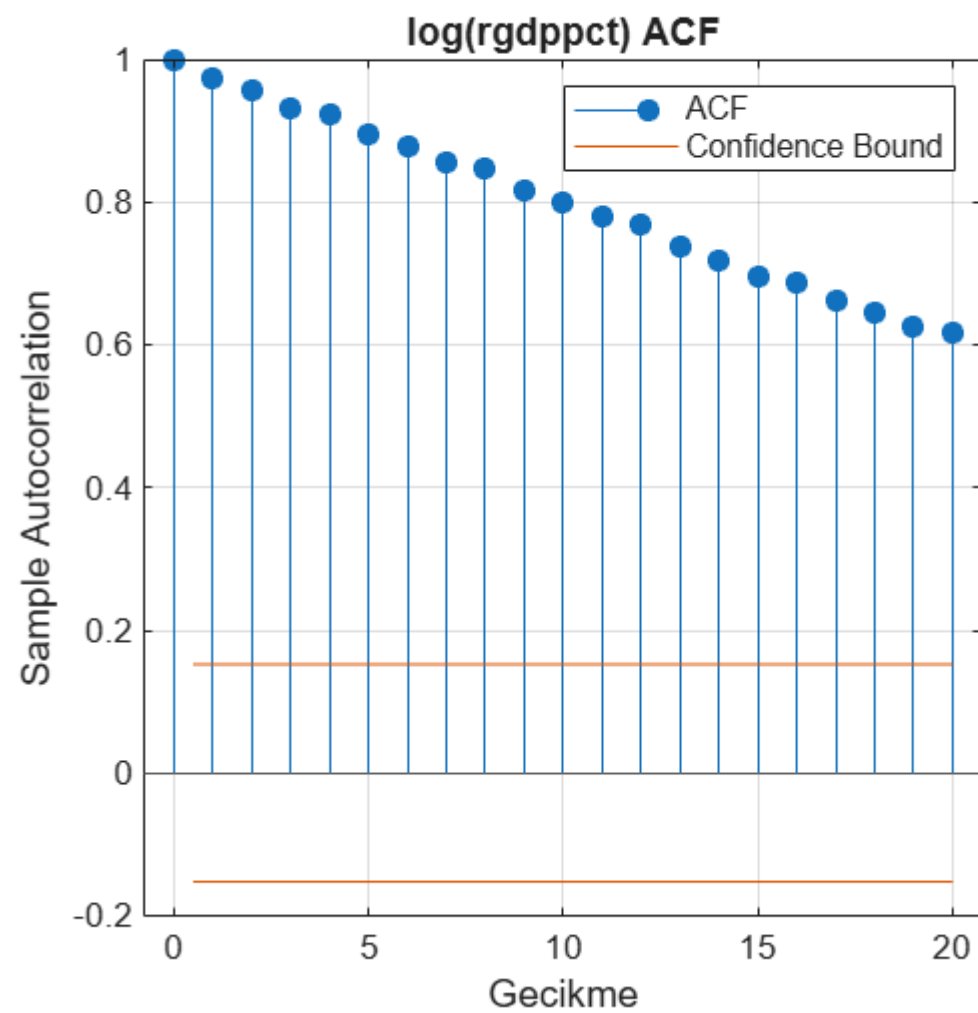
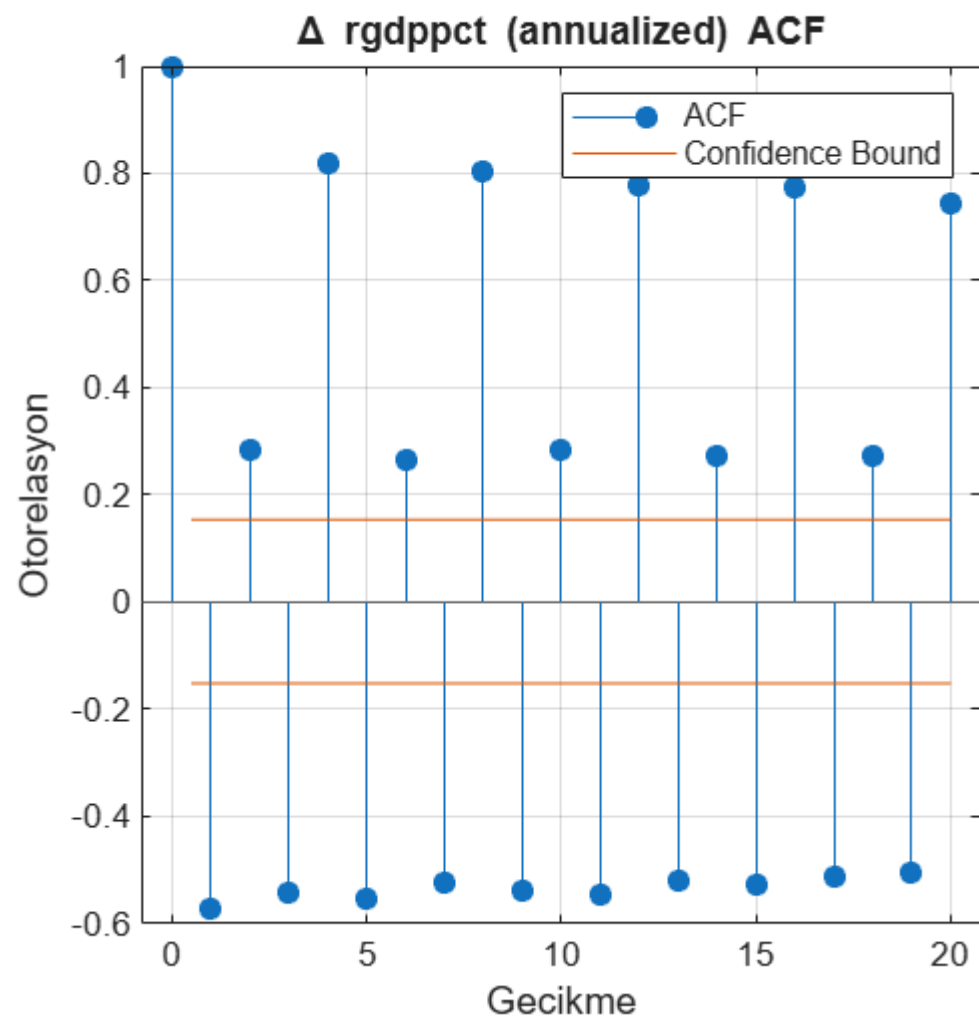
- NA000334Q : This data shows Gross Domestic Product. It is nominal which means it shows the total product in terms of that time's prices.
- GDPDEF : It is an index which converts nominal GDP to Real GDP using different index such as CPI.
- B230RC0Q173SBEA : It shows population in the USA.

Figure 1

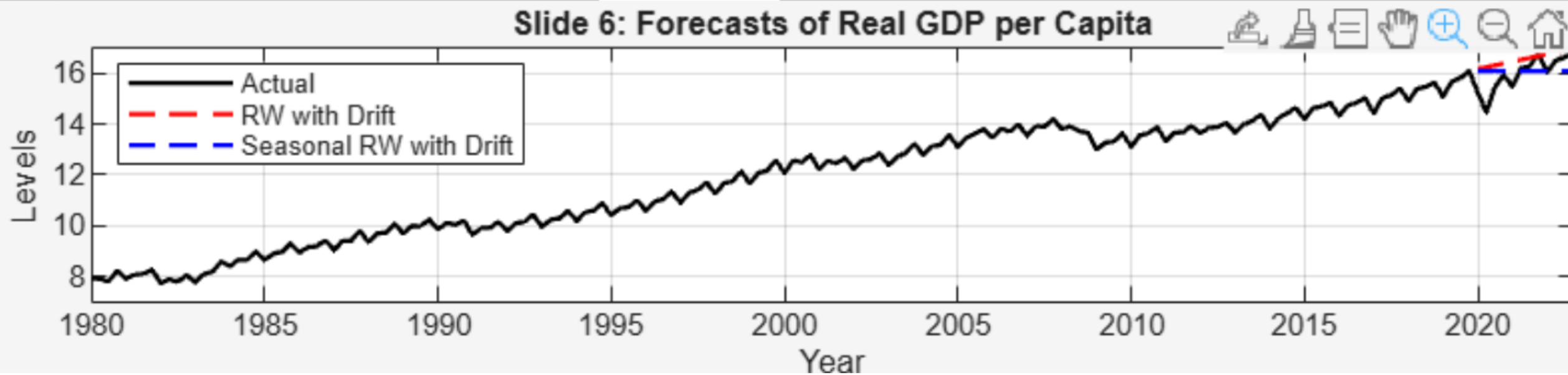


Finding Sample Average

Sample average of annualized per-capita GDP growth (1970-2022): 1.763



Slide 6: Forecasts of Real GDP per Capita



Model Comparison

RMSE (RW with Drift): 0.048026

RMSE (Seasonal RW with Drift): 0.044016

Seasonal model has less error because it is also compute the seasonality which other model didn't do.