18 The table gives data for an economy.

	2010	2011	2012	2013	2014
Gross Domestic Product (GDP) at current prices ($ billion)	200	220	240	300	320
GDP deflator (price index)	100	109	125	149	154

In which year did real GDP decline compared with the previous year?

A   2011   B   2012   C   2013   D   2014

19 Which policy is most likely to help to correct an adverse balance on the current account of the balance of payments?

A   abolishing tariffs

B   depreciating the currency

C   reducing direct taxes

D   reducing indirect taxes

20 In year 1, a country's real GDP was $500 billion. In year 2, nominal GDP rose to $577.5 billion and the prices increased by 5%.

What is the real GDP in year 2?

A $4.76 billion   B $5 billion   C $476 billion   D $550 billion

21 The table gives details of national income statistics for an economy.

	US$bn
consumption	2000
investment	500
government expenditure	600
net exports	−100
net foreign factor income	−200
depreciation	100

What is the net national income for this economy?

A   US$2700bn   B   US$2800bn   C   US$2900bn   D   US$3000bn