

# ECO102 Lecture Notes

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## Contents

<b>1 Lecture 2 Jan. 15 2017</b>	<b>1</b>
1.1 Economic performance measurements . . . . .	1
1.1.1 Consumer Price Index(CPI) . . . . .	1
1.1.2 GDP Deflator . . . . .	1

## 1 Lecture 2 Jan. 15 2017

### 1.1 Economic performance measurements

#### 1.1.1 Consumer Price Index(CPI)

#### 1.1.2 GDP Deflator

$$\text{GDP Deflator} = \frac{\text{Nominal GDP}}{\text{Real GDP}}$$

$$\text{Index Number} = \frac{\text{Nominal GDP}}{\text{Real GDP}} \times 100\%$$

*Base Yr price this yr quantities.*