

Group Work I

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Q1: if $Y_{2014} = 100$, $Y_{2013} = 90$, $X_{2014} = 30$, $X_{2013} = 20$. What is the growth in Y between 2013 and 2014? And what is the growth in X between 2013 and 2014?

Q2: Fill in the blanks.

Year	Quantity of Cars	Price of cars	Nominal GDP	Real GDP in 2009 dollars
2008	10	\$20,000		
2009	12	\$24,000		
2010	13	\$26,000		

Q3: Suppose a country using the United States' system of calculating official unemployment statistics has 100 million people, of whom 50 million are working age. Of these 50 million, 20 million have jobs. Of the remainder: 10 million are actively searching for jobs; 10 million would like jobs but are not searching; and 10 million do not want jobs at all. What is the value of the labor force? What is the official unemployment rate?