x100

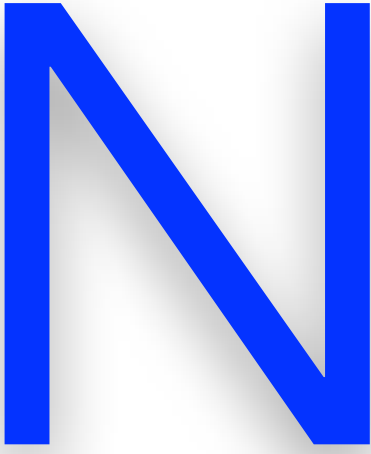
Nominal GDP

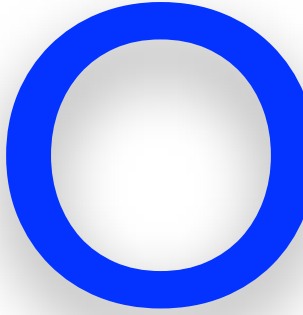
Real GDP

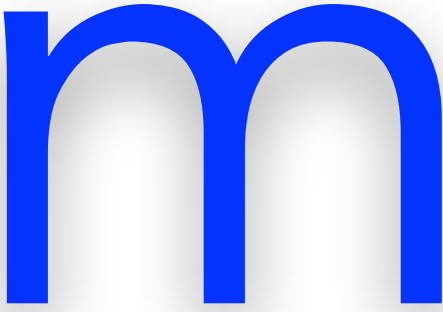
$22,000

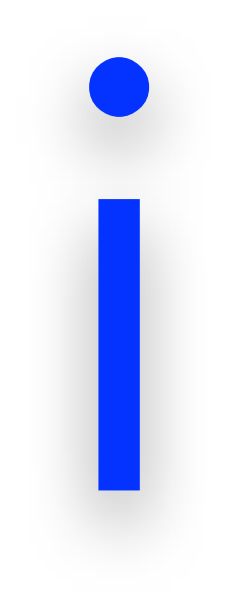
$22,000

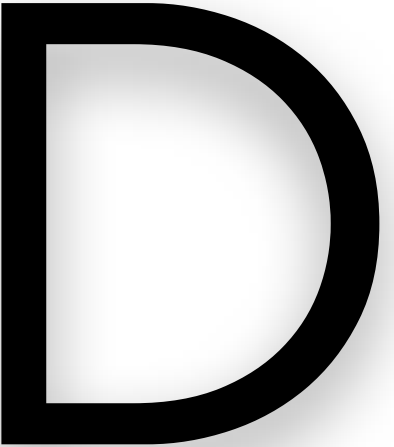

Nominal GDP is
equal to Real
GDP

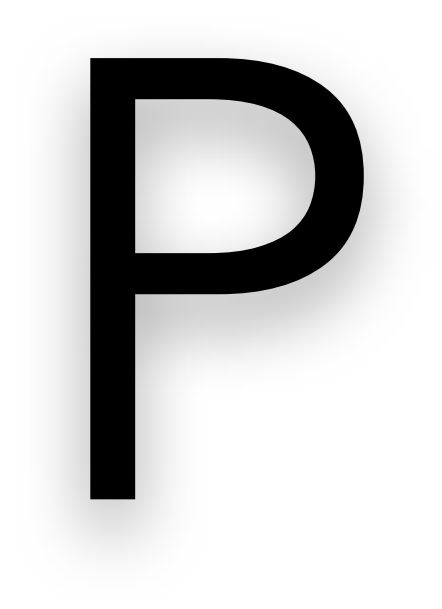


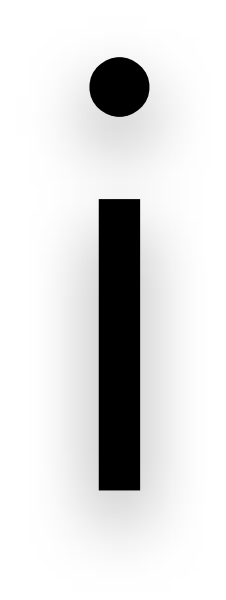


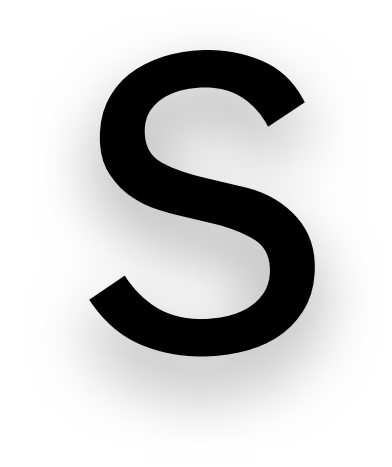


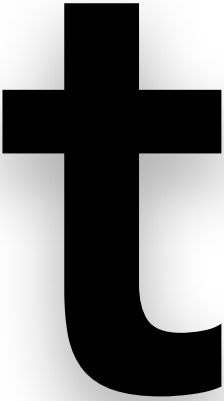


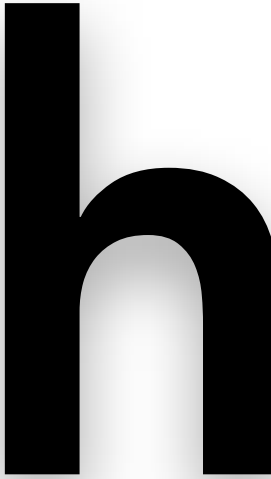


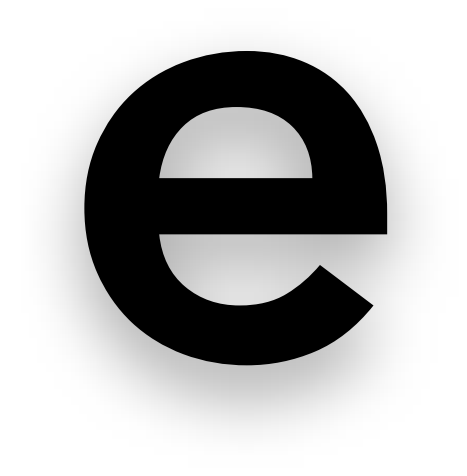










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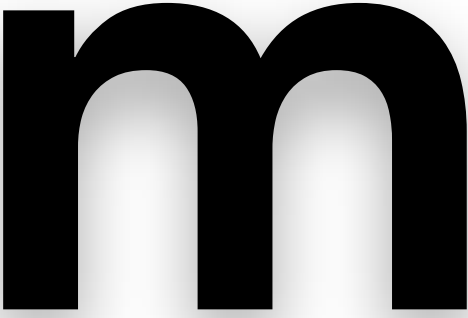

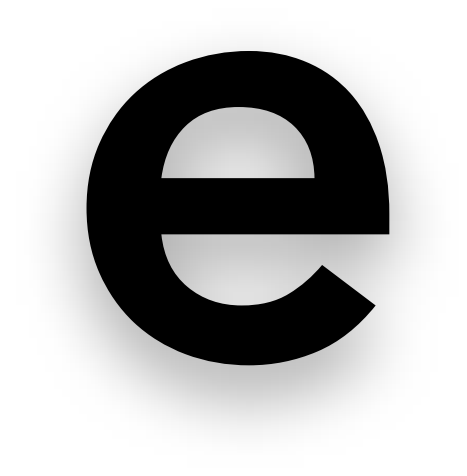


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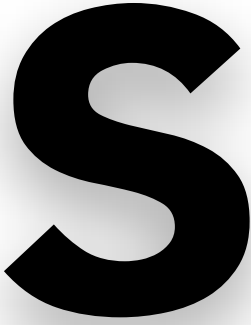


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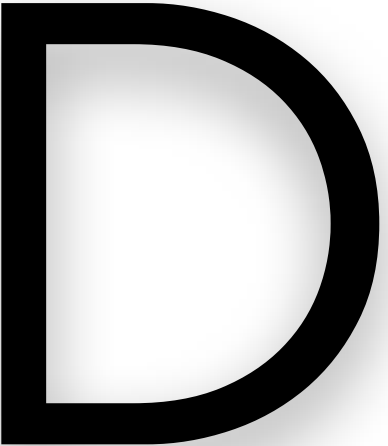

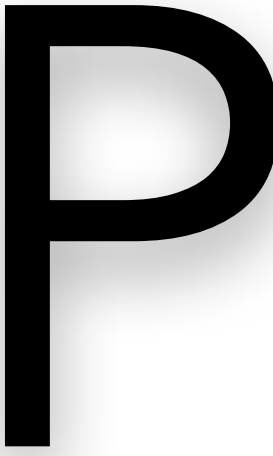

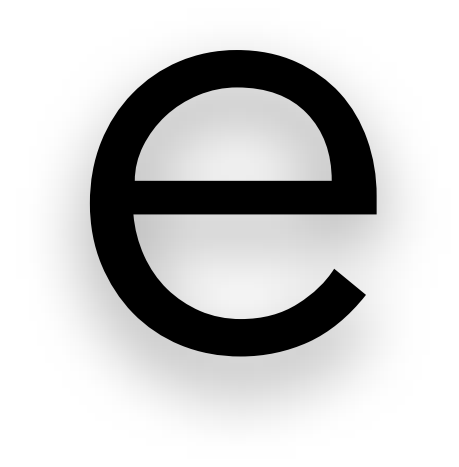

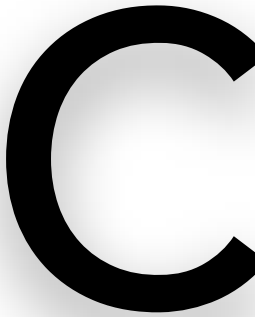


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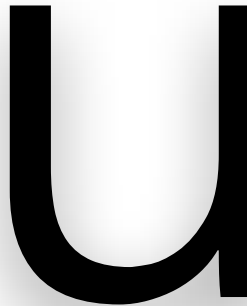

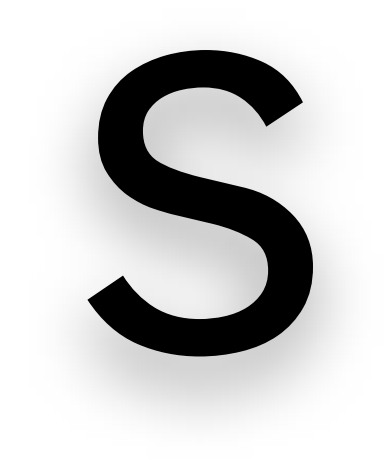

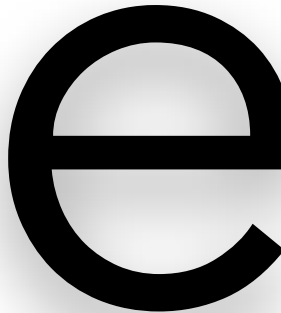

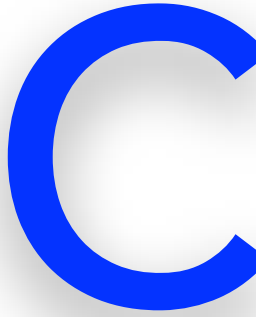

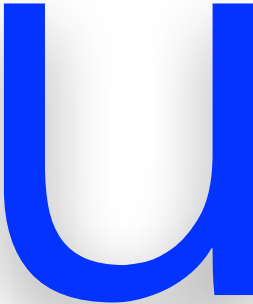

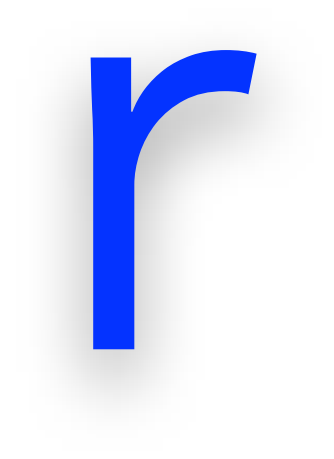

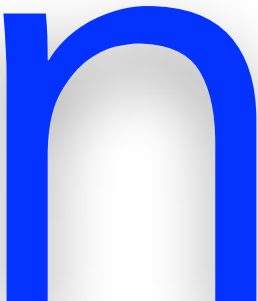

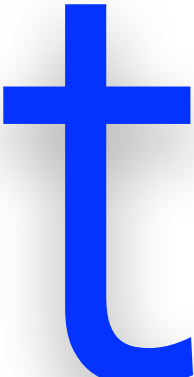

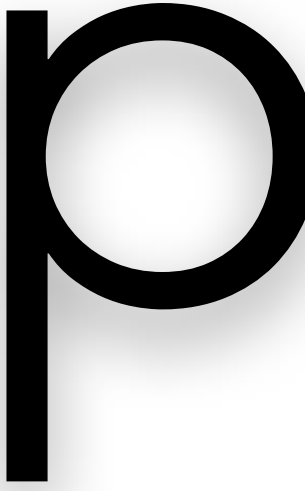

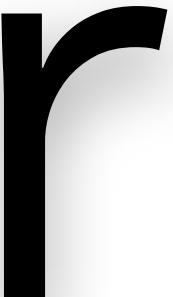

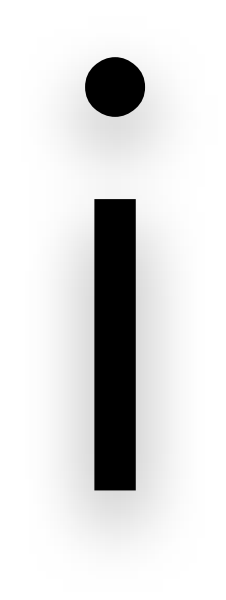

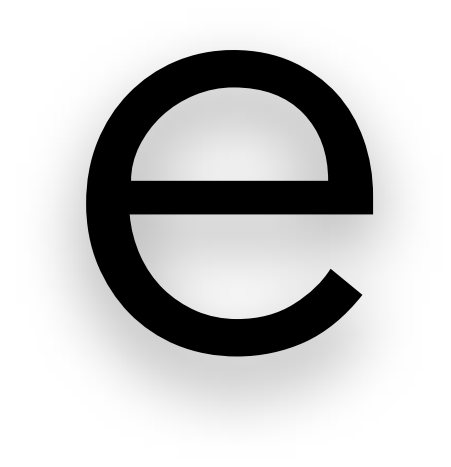

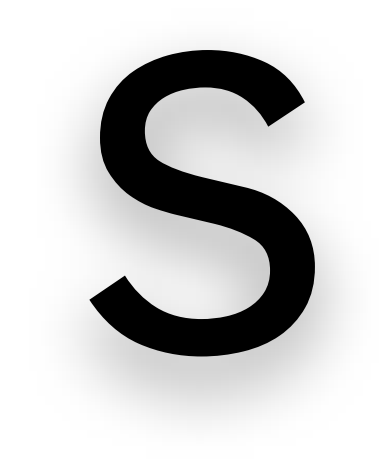


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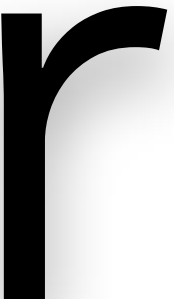

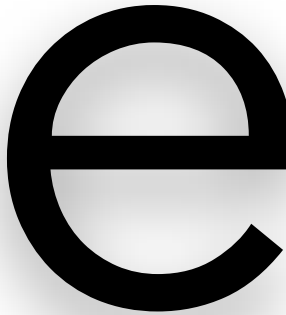

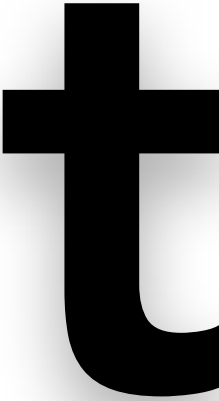

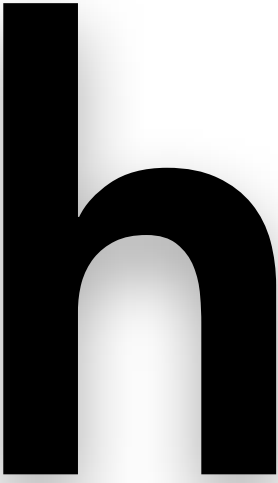

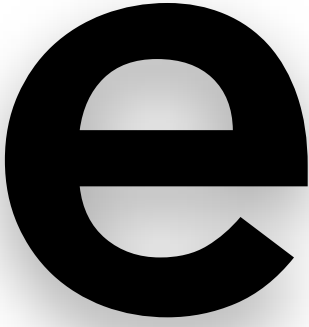


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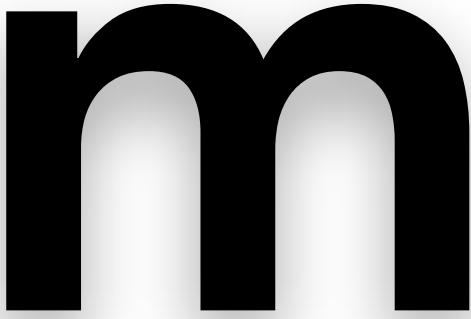

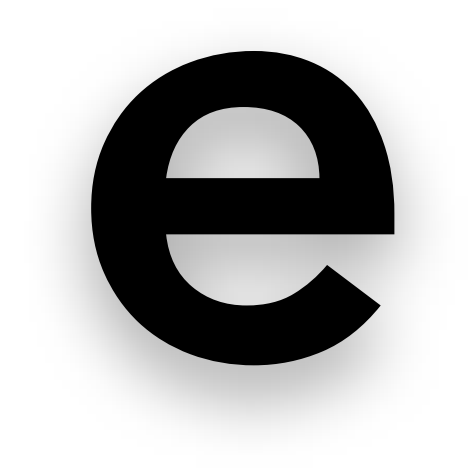


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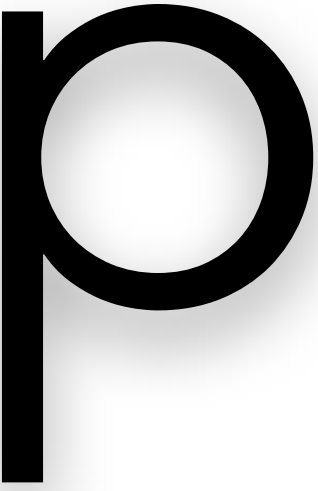

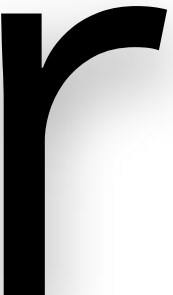

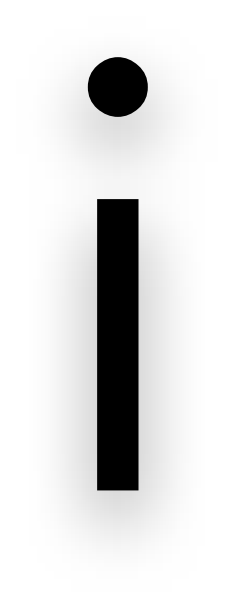

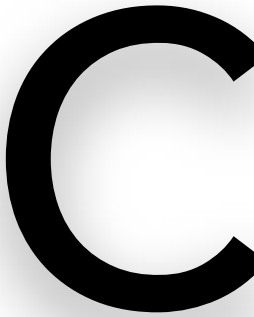

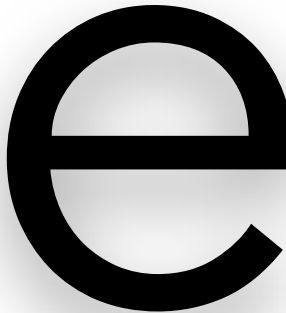

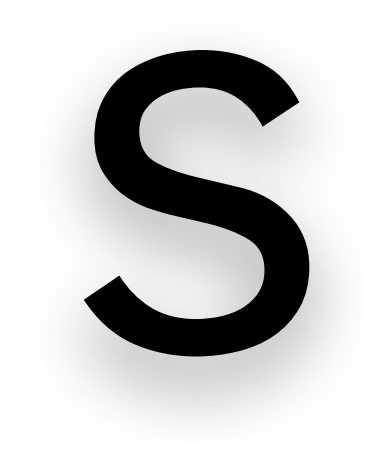

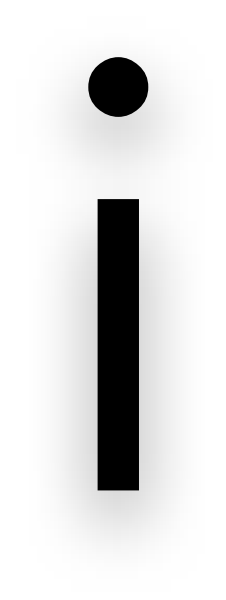

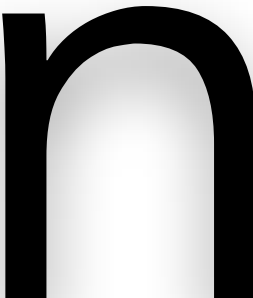

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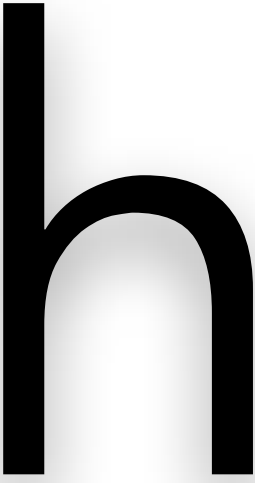

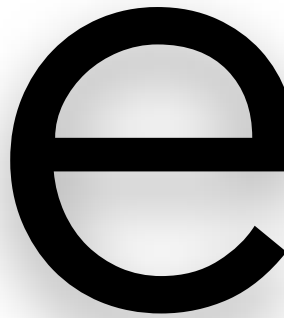

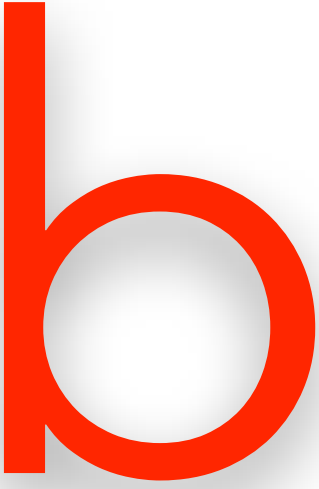


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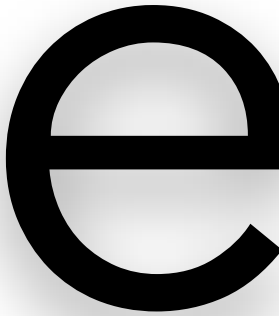


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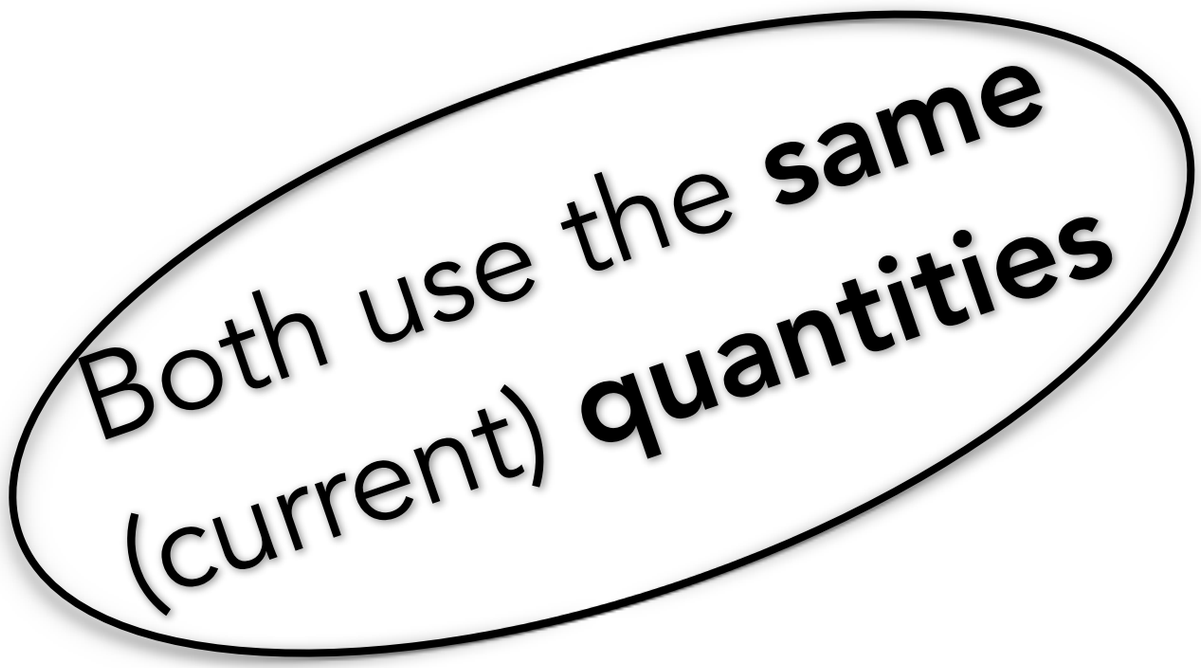
GDP Deflator=

x100

GDP Deflator for 2019 = 100


Both use the **same**
(current) **quantities**

Nominal GDP is **the same as** Real GDP because current prices are **the same as** prices in the base year

Nominal GDP is **the same as** Real GDP because current prices are **the same as** prices in the base year

GDP Deflator for 2019 = 100

Both use the **same** (current) **quantities**

Nominal GDP is **equal** to Real GDP

$$\text{GDP Deflator} = \frac{\text{Nominal GDP}}{\text{Real GDP}} \times 100$$

$$\frac{\$22{,}000}{\$22{,}000} \times 100 = 1 \times 100$$

GDP Deflator for 2019 = 100

1×100