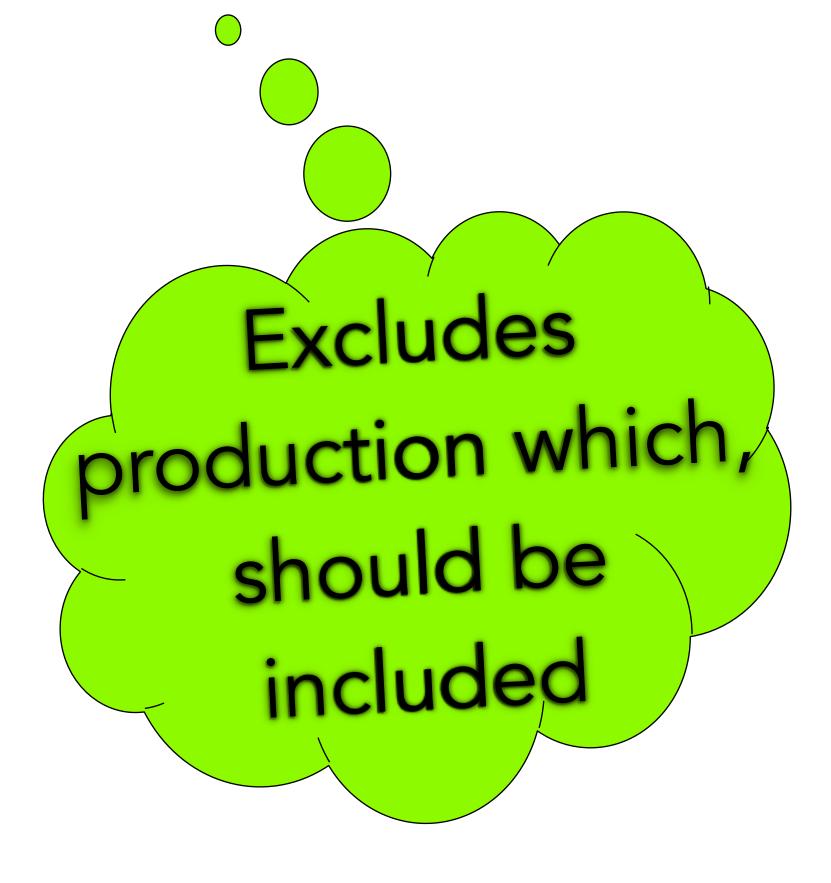
Limitations of GDP

Excludes non-market production: Goods and services produced, but

not paid for

Excludes underground production:

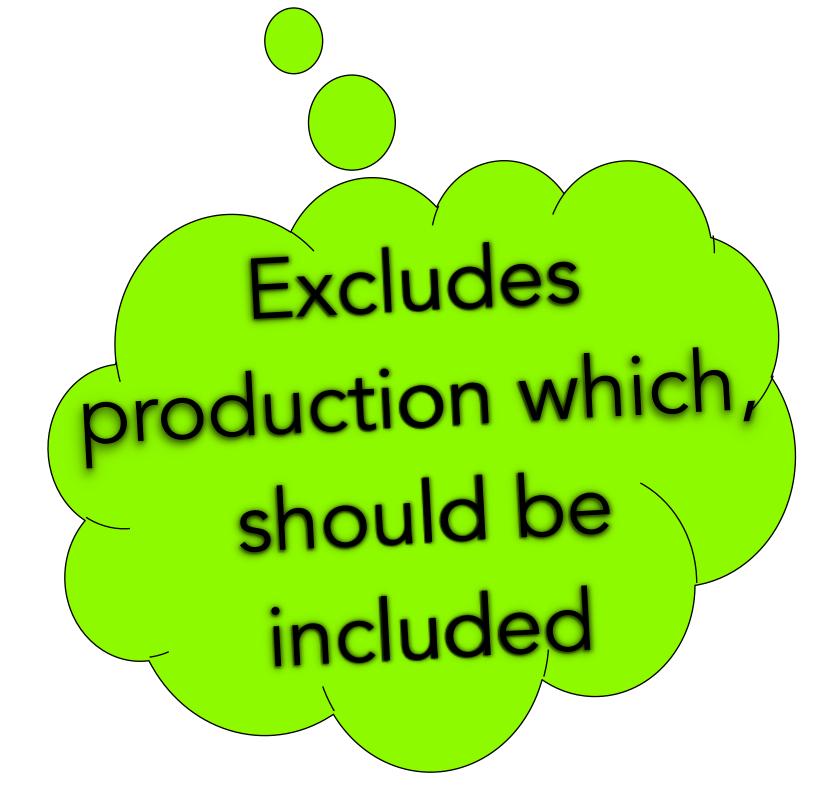
Goods and services produced, but not reported



Limitations of GDP

Excludes non-market production:
Goods and services produced, but
not paid for
Excludes underground production:
Goods and services produced, but

not reported



Limitations of GDP continued...

GDP does not "subtract" for destruction caused by productive activity

