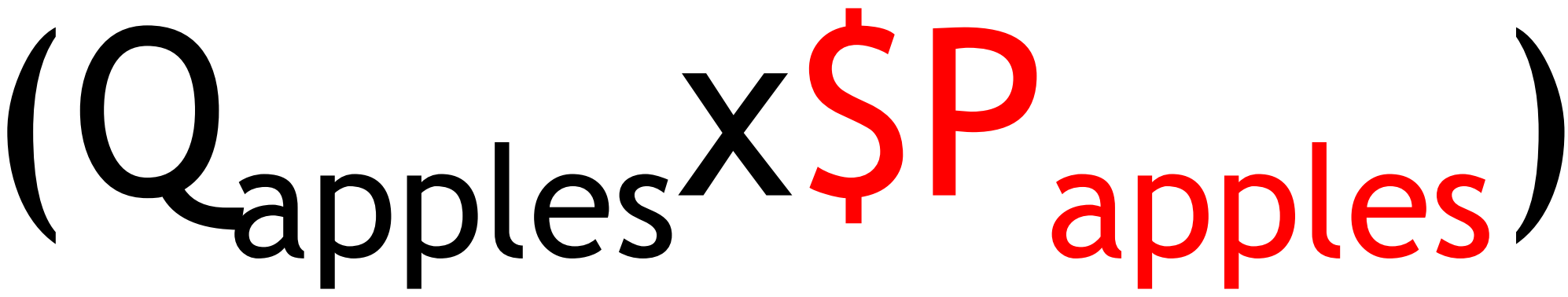
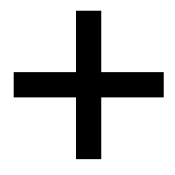
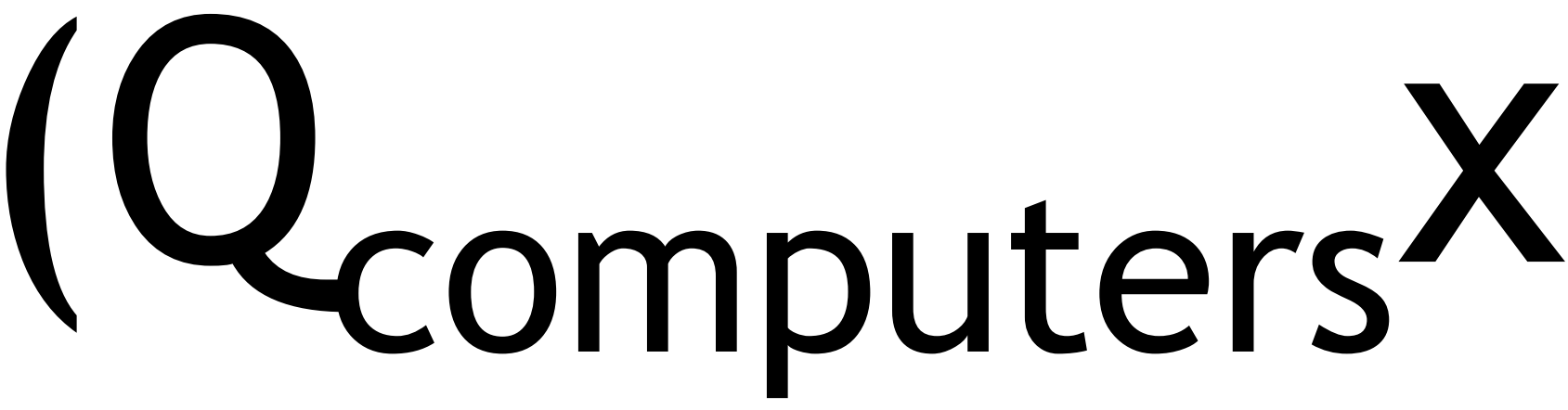
real GDP

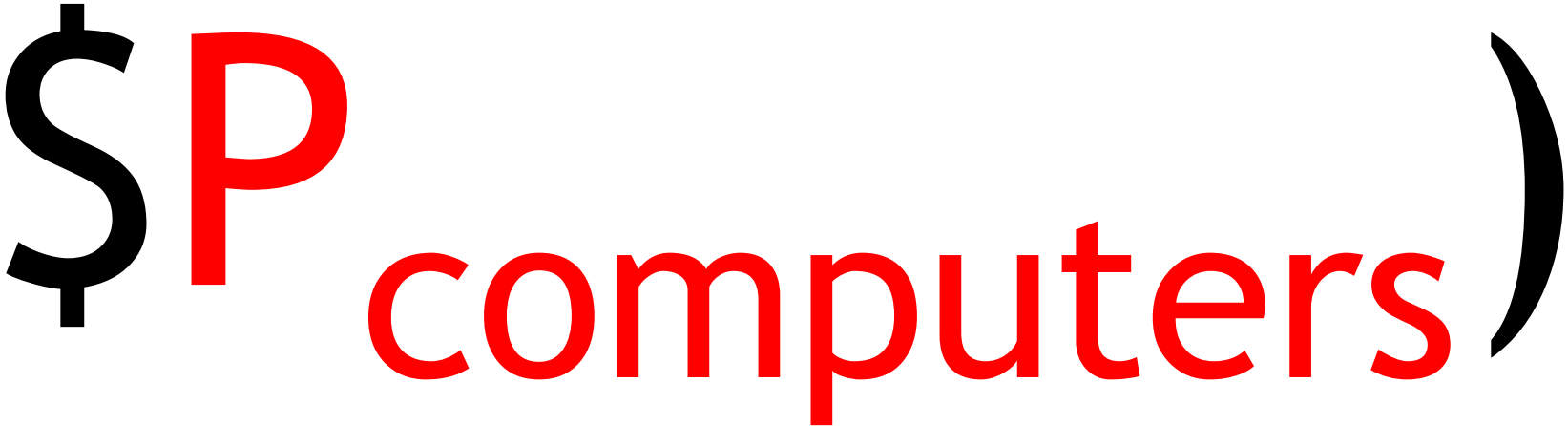
For 2013 real GDP we use prices paid in base year

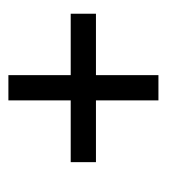
GDP at constant prices


(Qapples x $Papples)



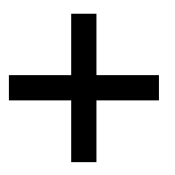

(Qcomputers X

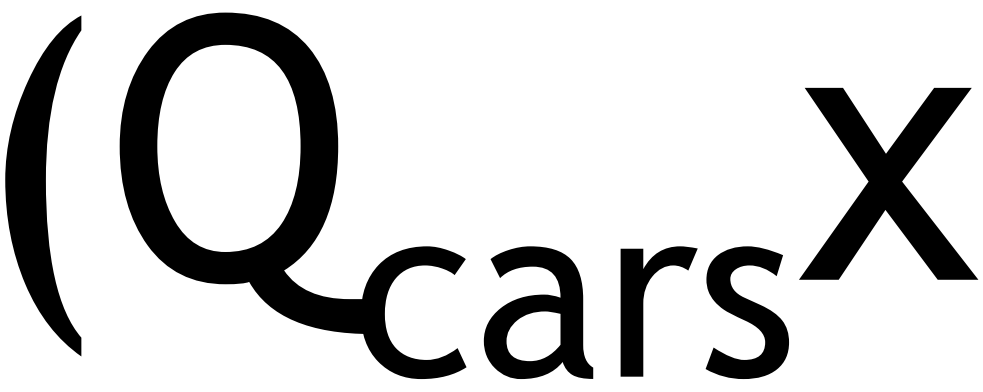

$P computers



(Qhaircuts^X

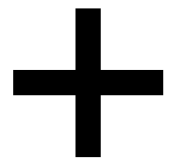

$P haircuts

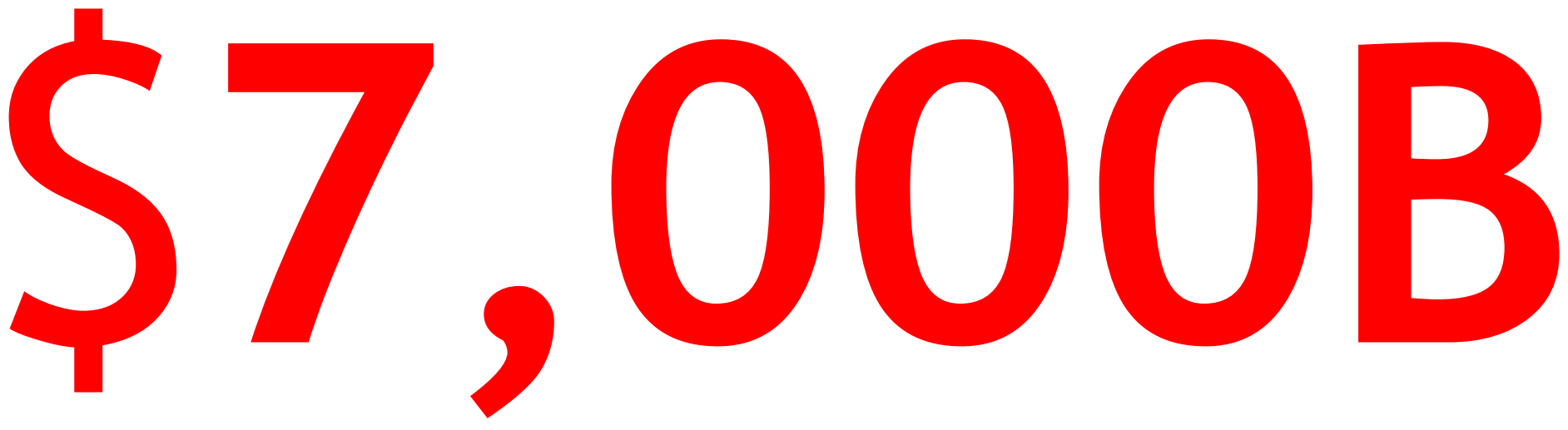



(Qcars X

$P_{cars})+(Q_{houses}$


$P houses)




$7,000B

For 2013 real GDP we use prices paid in base year

$$(Q_{apples} \times \$P_{apples}) + (Q_{computers} \times \$P_{computers}) + (Q_{haircuts} \times \$P_{haircuts}) + (Q_{cars} \times \$P_{cars}) + (Q_{houses} \times \$P_{houses}) + \ldots = \$7{,}000B$$

real GDP

GDP at constant prices