

Year	Price X	Quantity X	Price Y	Quantity Y	Price Z	Quantity Z	Nominal GDP
1	1	100	0.5	50	0.6	10	$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$
2	2	100	1	50	1.2	10	$(2 \times 100) + (1 \times 50) + (1.2 \times 10) = 262$
3	4	100	2	50	2.4	10	$(4 \times 100) + (2 \times 50) + (2.4 \times 10) = 524$
4	8	100	4	50	4.8	10	$(8 \times 100) + (4 \times 50) + (4.8 \times 10) = 1,048$

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights how cultural differences can influence the interpretation of data and the design of the study. The second part of the paper focuses on the methodology used in the study, including the selection of participants and the data collection process. The third part of the paper presents the results of the study, which show that there are significant differences in the way that people from different cultures interpret and use technology. The final part of the paper discusses the implications of these findings for future research and for the design of technology that is more culturally sensitive.

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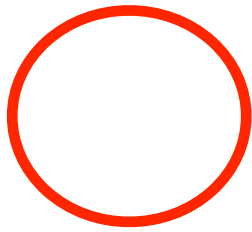
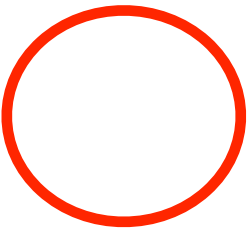
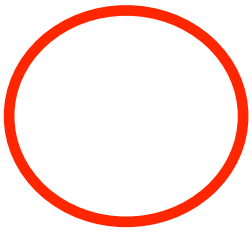
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$$\text{Real GDP} = P_{x \text{ base}} Q_x + P_{y \text{ base}} Q_y + P_{z \text{ base}} Q_z$$

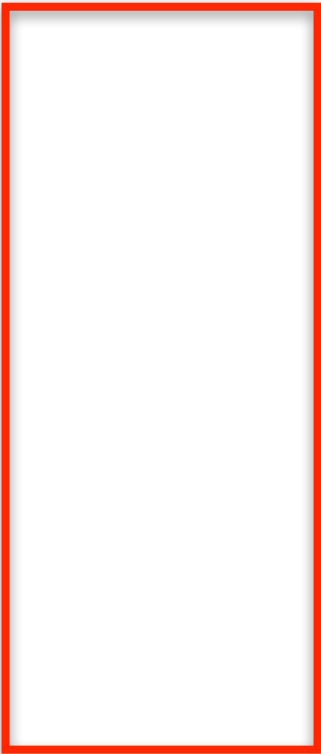
Real GDP

$$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$$

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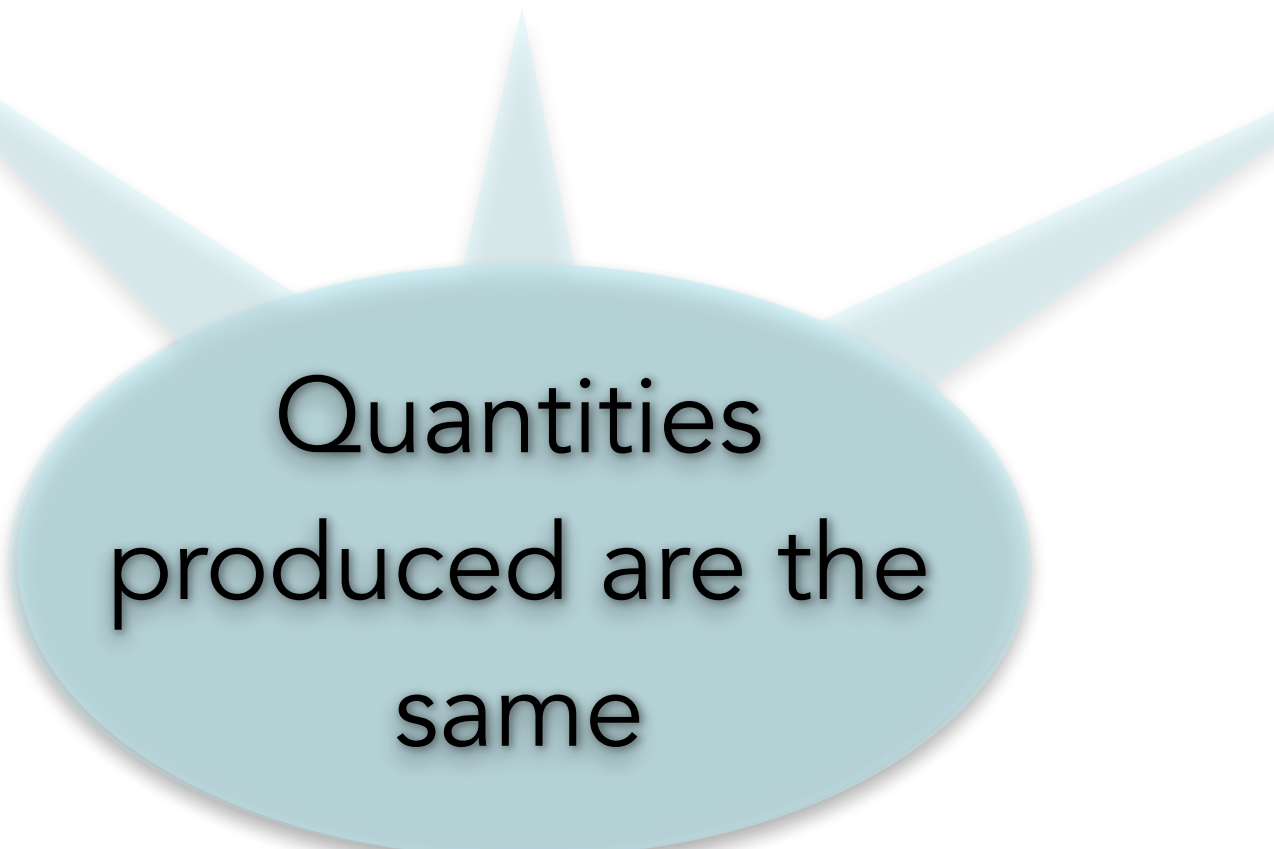
$$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$$

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Choosing Year 1 as the **base** means that we will pretend that prices did not change from what they were in year 1

The choice of base year is arbitrary. In this example we'll use Year 1 as the base



Quantities
produced are the
same



Real GDP
correctly shows
that production
is the same



Nominal GDP tells us
that production
increased!

To calculate **Real** GDP first we
choose a "**base**" year

Choosing Year 1 as the **base** means that we will pretend that prices did not change from what they were in year 1

$$\text{Real GDP} = P_{x \text{ base}} Q_x + P_{y \text{ base}} Q_y + P_{z \text{ base}} Q_z$$

Year	Price X	Quantity X	Price Y	Quantity Y	Price Z	Quantity Z	Real GDP
1	1	100	0.5	50	0.6	10	$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$
2	1	100	0.5	50	0.6	10	$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$
3	1	100	0.5	50	0.6	10	$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$
4	1	100	0.5	50	0.6	10	$(1 \times 100) + (0.5 \times 50) + (0.6 \times 10) = 131$

Quantities produced are the same

Real GDP correctly shows that production is the same

Comparing Real and Nominal GDP