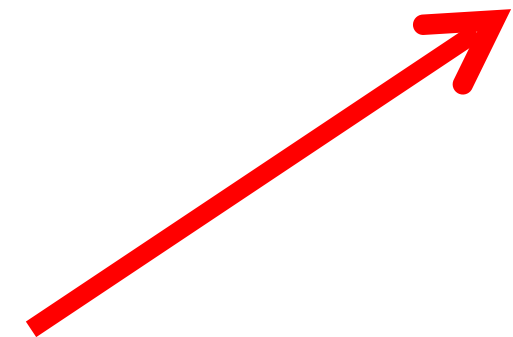




Rest of the
World

GDP = Purchases of new
final goods by

Foreign purchases of U.S.
goods and services are
included as Exports





U.S. purchases of Foreign
goods (imports) are excluded



M

GDP= Purchases of new
final goods by



Foreign purchases of U.S.
goods and services are
X included as Exports

M

U.S. purchases of Foreign
goods (imports) are excluded

Expenditures Approach