



Nominal GDP is
half of **Real** GDP

W

h



C

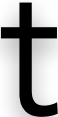
h

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S



h

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a

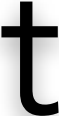




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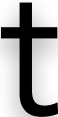
W



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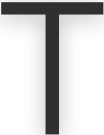
Y

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GDP Deflator for 2019 = 50



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0.5

x100

The **ONE** number that **represents all**
prices of goods and services produced
in 2019 is 50

GDP Deflator for 2019 = 50

The **ONE** number that **represents all** prices of goods and services produced in 2019 is 50

Which says that prices in 2019 are **half** what prices were in the base year



Nominal GDP is
half of **Real** GDP

$$0.5 \times 100$$

Nominal GDP

Real GDP