

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	110	1	60	1.2	20	$(2 \times 100) + (1 \times 50) + (1.2 \times 10) = 304$
3	4	120	2	70	2.4	30	$(4 \times 100) + (2 \times 50) + (2.4 \times 10) = 692$
4	8	130	4	80	4.8	40	$(8 \times 100) + (4 \times 50) + (4.8 \times 10) = 1,552$



Produced more



Nominal GDP

tells us that production

increased

the 1990s, the number of people in the UK who are employed in the public sector has increased by 1.5 million, from 2.5 million in 1980 to 4 million in 1995 (Department of Health 1996).

There is a growing emphasis on the need to improve the quality of care in the public sector, and to ensure that the public sector is able to meet the needs of the community. This has led to a number of initiatives, including the introduction of the Health Service Act 1990, which gave the Secretary of State for Health the power to set standards for the public sector, and the introduction of the Health Service Act 1997, which gave the Secretary of State for Health the power to set standards for the private sector. The Health Service Act 1990 also introduced the concept of 'best value', which is a system of performance management that aims to ensure that the public sector is able to provide the best value for money for the community.

The Health Service Act 1997 also introduced the concept of 'best practice', which is a system of performance management that aims to ensure that the private sector is able to provide the best practice for the community. The Health Service Act 1997 also introduced the concept of 'best results', which is a system of performance management that aims to ensure that the private sector is able to provide the best results for the community.

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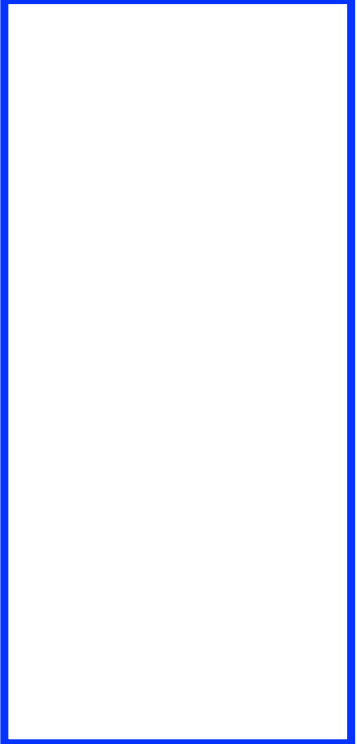
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If Prices rise

If Prices **rise**

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	110	1	60	1.2	20	$(2 \times 100) + (1 \times 50) + (1.2 \times 10) =$	304
3	4	120	2	70	2.4	30	$(4 \times 100) + (2 \times 50) + (2.4 \times 10) =$	692
4	8	130	4	80	4.8	40	$(8 \times 100) + (4 \times 50) + (4.8 \times 10) =$	1,552

Produced **more**

Nominal GDP
tells us that production
increased

If Prices **rise**

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	110	0.5	60	0.6	20	$(1 \times 110) + (0.5 \times 60) + (0.6 \times 20)$	152
3	1	120	0.5	70	0.6	30	$(1 \times 120) + (0.5 \times 70) + (0.6 \times 30)$	173
4	1	130	0.5	80	0.6	40	$(1 \times 130) + (0.5 \times 80) + (0.6 \times 40)$	194