





Nominal GDP is  
**equal** to **Real** GDP

**W**

h



C

h

**S**



a

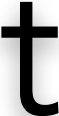
**Y**

**S**



h

a



**p**







C

e

**S**





2







9

a



e



h





S

a

**nn**



a

S

**p**







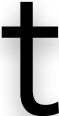
C

e

**S**



**n**





h

e

**b**

a

**S**

e

**Y**

e



a



GDP Deflator for 2019 = 100



h

e



**N**



E

n

u

mm

**b**

e







h

a







**p**







S



n



S

a









р





C

e

**S**







9





o

**S**

a

n



d

S

e







C

e



**S**

р





d

u

C

e



d



n

2





9





S









x100

The **ONE** number that **represents all**  
prices of goods and services produced  
in 2019 is **100**

# GDP Deflator for 2019 = 100

The **ONE** number that **represents all** prices of goods and services produced in 2019 is **100**

Which says that prices in 2019 are **the same as** prices in the base year



Nominal GDP is  
**equal** to **Real** GDP

$1 \times 100$





# Price index

ONE number that represents all prices of goods and services produced in a given period of time