

Expenditures Approach

GDP = Sum of purchases of new, final goods and services produced

A large, light pink thought bubble with a darker pink outline is centered on the page. Three smaller, light pink circles of varying sizes are arranged in a vertical line above the bubble, suggesting a thought process. The text "Excludes purchases of" is written in a black, sans-serif font, and the word "used" is written in a red, sans-serif font, followed by the word "goods" in a black, sans-serif font.

Excludes purchases of
used goods

Expenditures Approach

GDP = Sum of purchases of new, final goods and services produced



Excludes purchases of
used goods

GDP = Total purchases of **new** goods...