

Minimal GDP



Nominal GDP use
current prices



Real GDP use base
year prices

Real GDP

N



m m



n

a



G



P



S



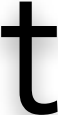
a



9



r



h

a

n

R

e

a



G



P





C

u

r

e

n



р

r







S

a





h



g

h

e





h

a

n

b

a

S



Y

e



p

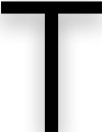




C

e

S





C

a

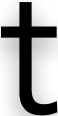


C

u



a





h



W

m

u

C

h

a



e

p





C

e

S





n





a





n

9



N



m



n

a



G



P



W



Q

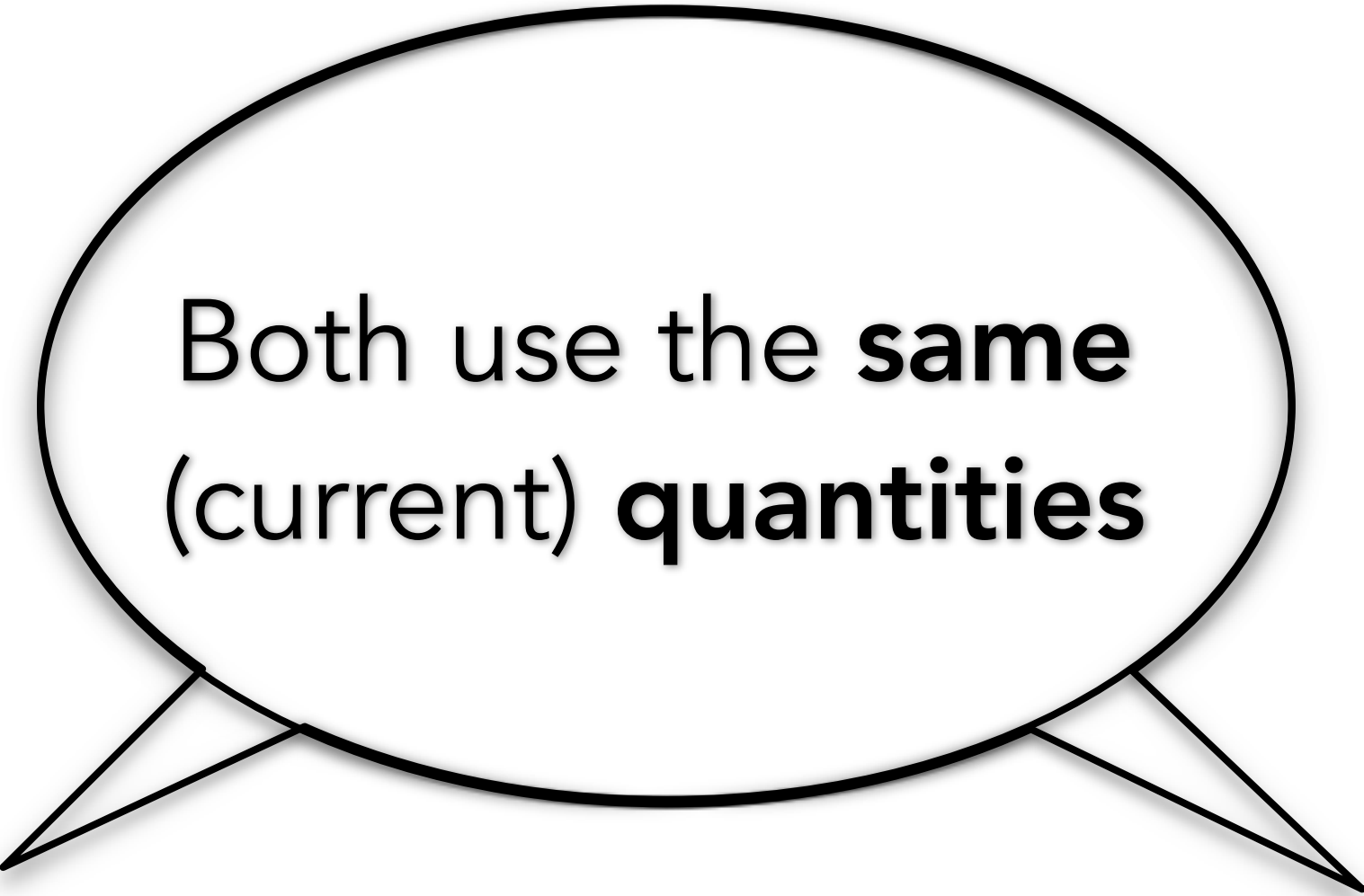






o



A black and white speech bubble with a thick black outline. It has a large oval body and two pointed tails at the bottom. The text is centered within the oval.

Both use the **same**
(current) **quantities**

Nominal GDP is larger than Real GDP if current prices are higher than base year prices

Nominal GDP use
current prices

Both use the **same**
(current) **quantities**

Real GDP use **base**
year prices

Nominal GDP

Real GDP

Nominal GDP is **larger** than Real GDP if **current**
prices are higher than **base** year prices

To calculate how much are prices
“**Inflating**” Nominal GDP, we divide

$$\frac{\text{Nominal GDP}_{2019}}{\text{Real GDP}_{2019}}$$