





Minimal GDP

6



If **Nominal** GDP  
changes from year to  
year, it's because prices  
**and/or** quantities  
changed



Q

a



**p**

**p**



e

**S**





P



a

p

p





S









**Q**





m

**p**

u





e

**r**

**S**



P





m



p

u



e

**r**

S









**Q**

h

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u





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P

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a



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u



S







Q



C

a



**S**



P

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Q

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e

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[REDACTED]

[REDACTED]

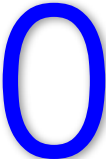




2

2






0

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**B**



2019 **Nominal** GDP use  
quantities purchased and  
prices paid in **2019**



$$\begin{aligned} & (Q_{\text{apples}} \times P_{\text{apples}}) + (Q_{\text{computers}} \times P_{\text{computers}}) + \\ & (Q_{\text{haircuts}} \times P_{\text{haircuts}}) + (Q_{\text{cars}} \times P_{\text{cars}}) + (Q_{\text{houses}} \times P_{\text{houses}}) \\ & \quad + \dots = \$22,000\text{B} \end{aligned}$$

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# Nominal GDP

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2019 **Nominal** GDP use  
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Real GDP