Personal Consumption Expenditures	9,734
Depreciation	1,687
Wages	7,874
Indirect Business Taxes	1,041
Rental Income	65
Gross Private Domestic Investment	2,125
Profits	2,638
Exports	1,643
Government Purchases	2,690
Interest	603
Imports	2,351
Income received from other countries	818
Income paid to other countries	722

Should
be equal

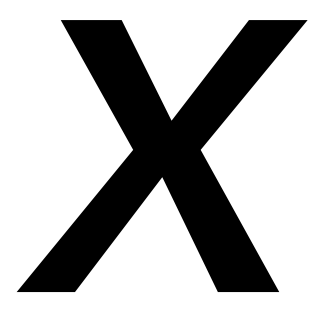
In practice there is always a difference because there is a lag between the time when production and incomes are measured. This difference is called the Statistical Discrepancy = NNP – NI =29

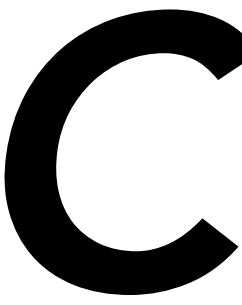
$GDP = C + I + G + X - M$	13,841

National Income = Wages + Interest+Rents+Profits+Indirect Business Taxes	12,221

GNP = GDP - income paid to other countries + income received from other countries	13,937

NNP = GNP - Depreciation	12,250





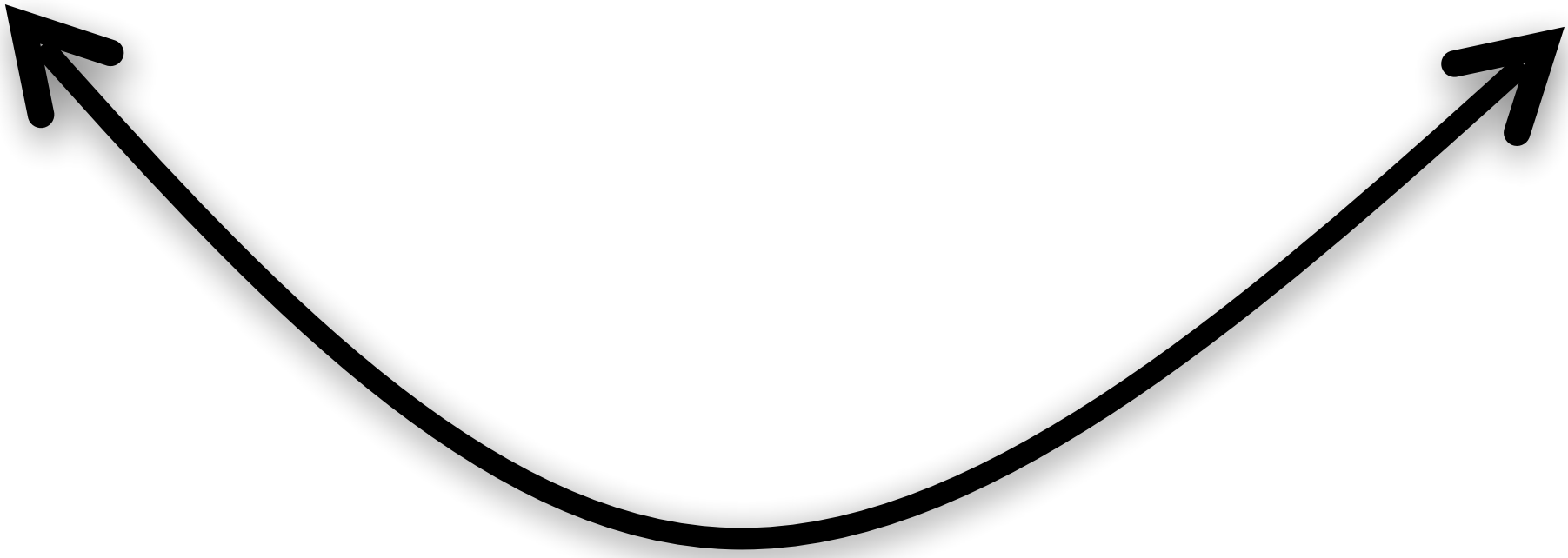
Total Incomes

$12,221

Total Production is always equal to Total Incomes

Total Production

$12,250



Should

be equal

Personal Consumption Expenditures **C**	*9,734*
Depreciation	*1,687*
Wages	*7,874*
Indirect Business Taxes	*1,041*
Rental Income	*65*
Gross Private Domestic Investment **I**	*2,125*
Profits	*2,638*
Exports **X**	*1,643*
Government Purchases **G**	*2,690*
Interest	*603*
Imports **M**	*2,351*
Income received from other countries	*818*
Income paid to other countries	*722*
GDP = C + I + G + X -M	***13,841***
National Income = Wages + Interest+Rents+Profits+Indirect Business Taxes	12,221
GNP = GDP - income paid to other countries + income received from other countries	13,937
NNP = GNP - Depreciation	12,250

Should be equal

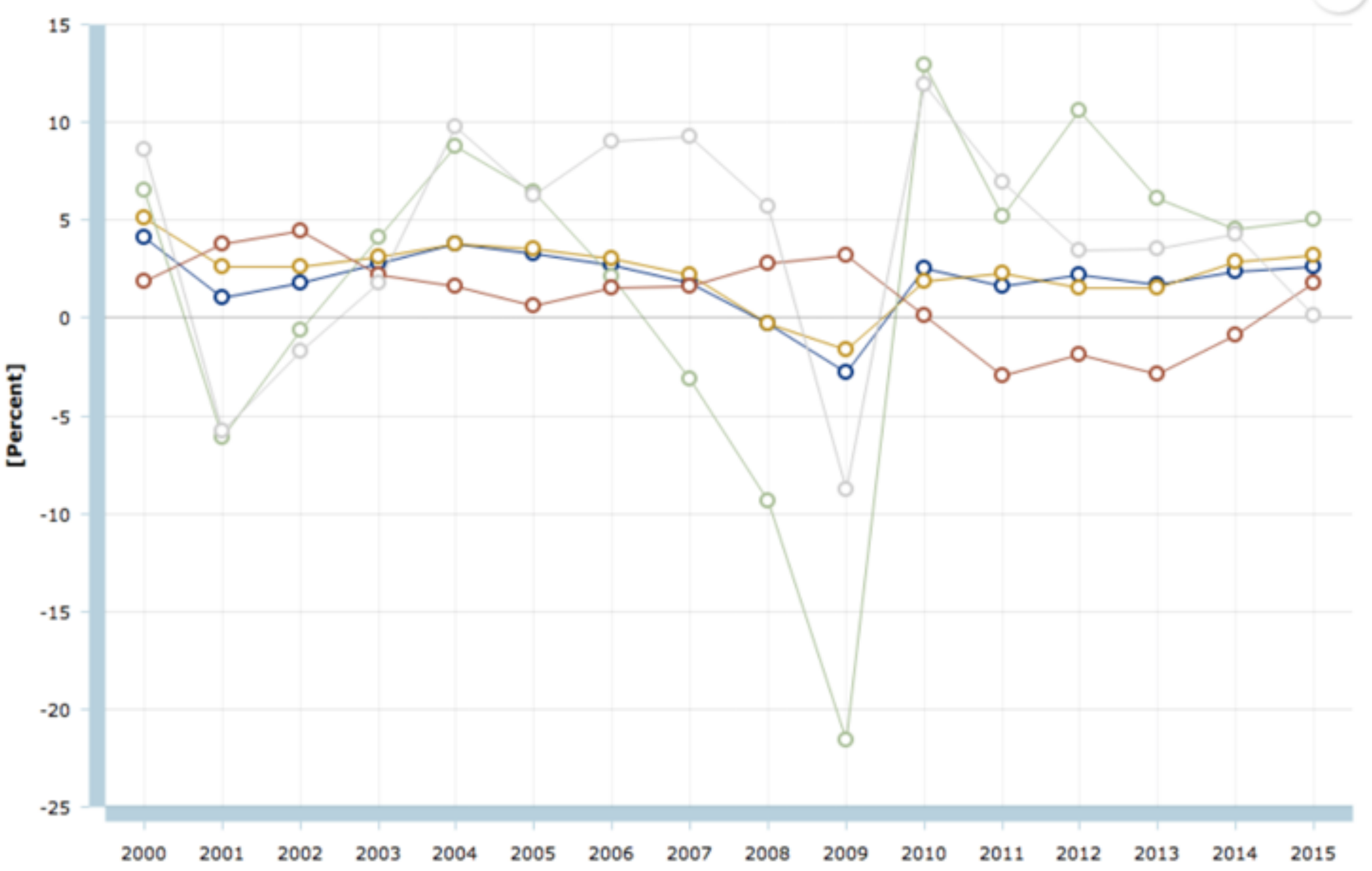
Total Production
$12,250

Should be equal

Total Incomes
$12,221

In practice there is always a difference because there is a lag between the time when production and incomes are measured. This difference is called the Statistical Discrepancy = NNP – NI =29

Total Production is always equal to Total Incomes


15
10
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-5
-10
-15
-20
-25
[Percent]
2000
2001
2002
2003
2004
2005
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2007
2008
2009
2010
2011
2012
2013
2014
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