





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

W

h



C

h

**S**



a

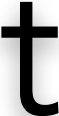
**Y**

**S**



h

a



**p**







C

e

**S**





2







9

a



e



**h**



e

**S**

**a**

**m**

e

**a**

**S**

**p**







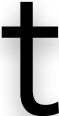
C

e

**S**



**n**





h

e

**b**

a

**S**

e

**Y**

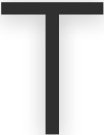
e



a



GDP Deflator for 2019 = 100



h

e



**N**





n

u

**m**

**b**

e







h

a





e

**p**







**S**



n



S

a









р





C

e

**S**







9





o

**S**

a

n



d

S

e







C

e



**S**

р





d

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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 for a given period of time