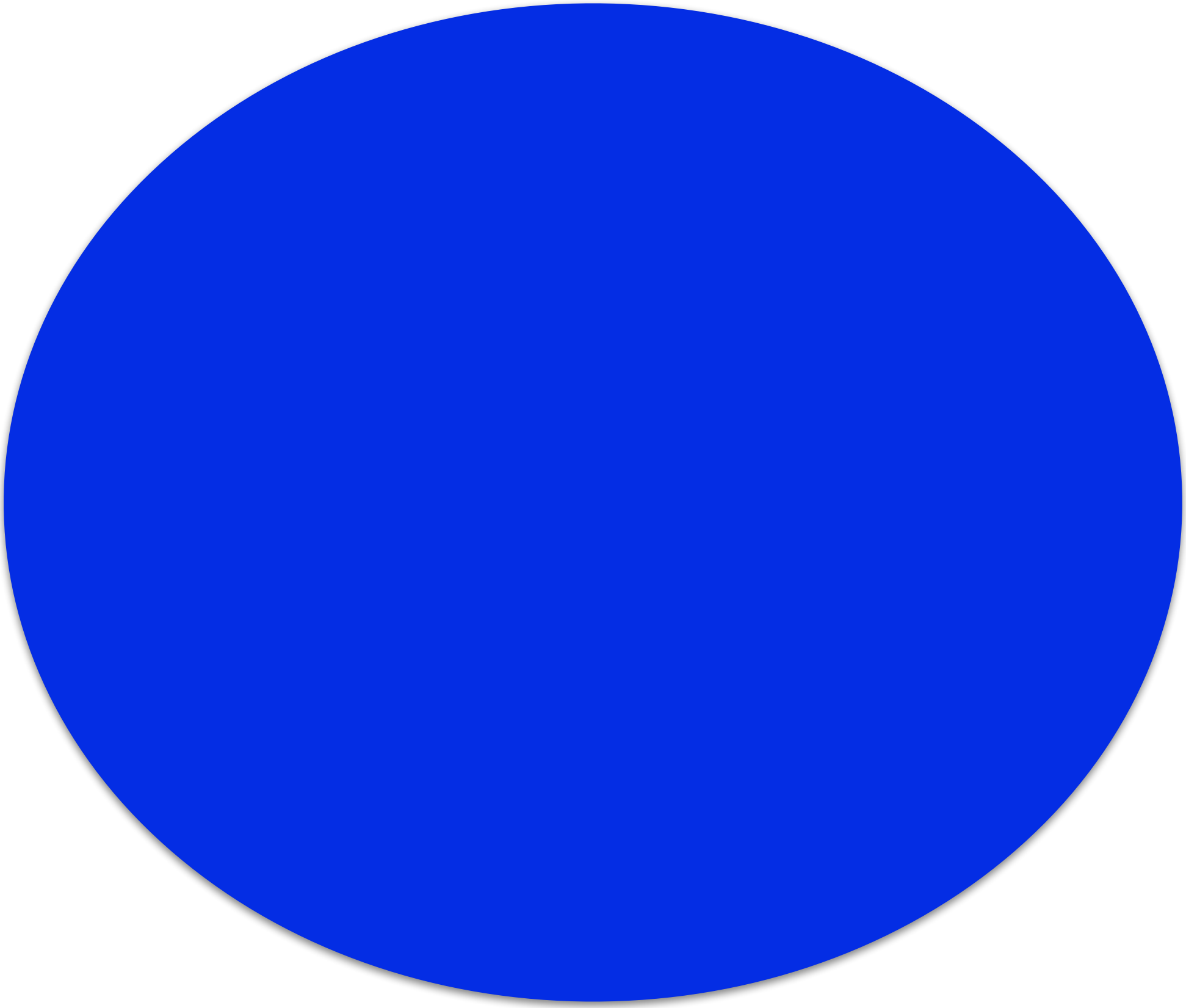

Limitations of GDP

Leisure is not accounted for

USA
17T

EU
17T

Worked 12 months

Worked 11 months

GDP for the European Union is the same as for the U.S.

+1 month
vacation

But Europeans get one full month paid vacation

If we add the dollar value of a month's vacation, Europe's GDP is larger

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