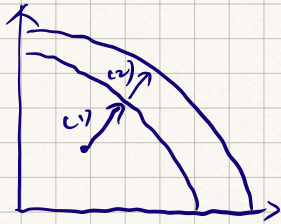


Real GDP ↑

1. The economic might return to full employment in an expansion phase of the business cycle. \Leftarrow Not Economic Growth
2. Potential GDP might be increasing. \Leftarrow Economic Growth.
 - 1) is moving the point to the PPF curve,
 - 2) is moving PPF curve outwards.



Rule of 70 : the number of years it takes to double the level of a variable is approximately 70 divided by the annual growth rate of the variable.

Real GDP per person : 1926-2016 : ↑ 2%.

growth is more rapidly in 1960s.

Speed: ↑ ↓ ↑ ↑
 1960 1970 1980 1990

