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*Completing the project:* Use a pdf-editor (such as Adobe Acrobat full version)

Or open with a pdf-viewer, copy/paste into a word-processor, export back to pdf when done.

Or print it, preferably from a viewer, not a browser (printing directly from a website sometimes omits components or changes the fonts). Then scan or photograph the finished documents. Convert the images back to pdf using websites (or apps) like jpg2pdf.com, docpdf.com, etc.

Adjust formatting to keep it as a 1-page document (easier to read and grade)

Points off for:

Incorrect or incomplete answers.

Lateness (but late &gt; never)

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- 1 Visit the Bureau of Economic Analysis Web site at [www.bea.gov](http://www.bea.gov)  
 visited on (day / month): \_\_\_\_
- Under the "Tools" tab select "Interactive Data", then the "GDP & Personal Income" button. Click on "Begin using the data...", (year) Qtr: \_\_\_\_  
 tap Section 1, then select Table 1.1.6. Enter the info for the 2 most recent quarters and their Real GDP in the blanks to the right → RGDP: \_\_\_\_
- 2 Calculate the percent change (in symbols,  $\% \Delta$ ) between these 2 RGDP numbers with this formula:  $\% \Delta = [(end / start) - 1] \times 100$   $\% \Delta$ : \_\_\_\_  
 then x4 for the annual rate: \_\_\_\_
- 3 Find the BEA's  $\% \Delta$  between the quarters in #1 via: [bea.gov](http://bea.gov) > Data tab > Topic > GDP  
 a. write it here: \_\_\_\_ b. multiply #2's  $\% \Delta$  times 4 (converts to annual rate) = \_\_\_\_
- c. How do the results in #3a and 3b compare? (brief answer)

On the same webpage, scroll down and click on "Full Release & Tables". After the PDF loads, use it for the Gross Domestic Product (GDP) questions below (Provide brief but sufficient answers):

- 4a. (scroll to Table 3, page 9) What details in the wording near the top of Table 3 indicate which numbers are nominal GDP info, and which ones are real GDP info?

Examine some of the corresponding quarters (Q1 and Q1, Q2 and Q2, etc) for line 1.

- 4b, c. Why is the nominal GDP greater than the real GDP? By how much (approximately)?

In the mainstream macro model  $GDP = C + I + G + NX$  (or  $X - M$ ).

- 5a. (Table 6, p13) Write the official names for these components:  
 (or match the letters to the line #s with their names):

- 5b. What does it mean when NX (net exports, Table 3, line 43) is negative?

5cd. (Table 7, p14) Why is National Income (NI, line 7) smaller than GDP?

What does Consumption of Fixed Capital (line 5) refer to?