GDP

1. G.D.P. stands for what?

2. The formula for GDP is….?

3. What is Consumption?

4. What is Investment?

5. What is Government Purchases?

6. What is Net Exports?

7. Why has Net Exports been negative the last few years?

8. Out of all the GDP components (C + I + G + NX), what makes up the largest percent of the total GDP number? (use the pie chart)

9. Name 5 items that are NOT included in the GDP calculation.