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Assignments

**Due Date** | **Assignment** | **Type** | **Status** | **Score**
---|---|---|---|---
**WEEK 1**<br>01.09.05 09:00 PM | **Introductory Practice Problem Set**<br>How to use online problems in practice mode. | In progress | Practice only |
Fri, 01.14.05 09:00 PM | **Introductory Graded Problem Set**<br>How to use online problems in graded mode. | Not started | Practice only |
Fri, 01.14.05 09:00 PM | **Interactive Tool Tutorial**<br>This problem set will show you how to use Aplia's interactive tools to answer questions. It offers step-by-step instructions for using each tool. You can return to this problem set at any time if you have trouble using a particular tool. | Not started | Practice only |
**WEEK 2**<br>01.16.05 03:00 PM | **(A4 Practice) Measuring a Nation's Income I**<br>Tests understanding of GDP and how it's measured, including the components of GDP, real vs. nominal GDP, and growth rates and deflators. | In progress | Practice only |
Fri, 01.21.05 03:00 PM | **(A4 Graded) Measuring a Nation's Income II**<br>This problem set addresses the measurement of gross domestic product. Questions cover the definition, components, and calculation of GDP. Real data is used to illustrate the concepts of real vs. nominal GDP, per-capita GDP, and growth rates. | Not started | Not graded yet |

**Note:** Scores for practice problem sets do not count towards your grade and are not reported to your professor.

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(A4 Practice) Measuring a Nation's Income I

Question 1

Practice Assignment: Due on 01.21.05, 03:00 PM

1. Which of the following statements about Gross Domestic Product (GDP) is NOT true?

   ○ A. Only final goods and services are included in GDP.
   ○ B. In the United States, GDP is measured in dollars.
   ○ C. GDP only measures goods and services sold through legal markets.
   ○ D. GDP measures the value of goods and services consumed by a country in a given year.
(A4 Practice) Measuring a Nation's Income I

Question 1

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Practice Assignment: Due on 01.21.05, 03:00 PM
(A4 Practice) Measuring a Nation's Income I

Question 1

Practice Assignment: Due on 01.21.05, 03:00 PM

✓ 1. Which of the following statements about Gross Domestic Product (GDP) is NOT true?

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B. In the United States, GDP is measured in dollars.
C. GDP only measures goods and services sold through legal markets.
D. GDP measures the value of goods and services consumed by a country in a given year.

Gross Domestic Product (GDP) equals the market value of all final goods and services produced within a country's borders in a given year. The value of goods and services consumed may be different from the value of goods and services produced. Some goods consumed in the United States are produced in other countries and some goods produced in the United States are exported to other countries. Moreover, some goods and services may be produced in one year, but not consumed until the next.

The other three choices are true. In the United States, GDP is measured in dollars to allow the totaling of apples and oranges, and all other goods and services. Only final goods are included in GDP to avoid double counting. Goods and services produced but sold through illegal markets, such as drugs and gambling, are difficult to measure and generally not included in the calculation of GDP. For similar reasons, goods and services that are produced and consumed by the same individual, such as the value of the work of painting your house, are not included in GDP.
(A4 Graded) Measuring a Nation's Income II

Question 1

Graded Assignment: You can change answers until the due date of 01.21.05, 03:00 PM

1. Gross Domestic Product (GDP) measures:
   I) The total income earned by the factors of production in an economy
   II) The total expenditures on goods and services produced in an economy
   III) The total value of all assets owned in an economy

   A. II and III
   B. I, II, and III
   C. I and II
   D. I and III
   E. II only
   F. III only
   G. I only

   L should be cheaper to $1,000 p.m.

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Graded Assignment: You can change answers until the due date of 01.21.05, 03:00 PM

note