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Economics In Action
PowerPoint Slide Show
Chapter 4
Student Resources
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If you have not used the program before, review "Using Economics in Action" (Chapter 0) and the Help file. For best results, maximize your browser window.

Launch Economics in Action

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- Gross Domestic Product
  - GDP Defined
  - The Circular Flow of Expenditure and Income
  - GDP Equals Expenditure Equals Income
  - How Investment is Financed
  - Gross and Net Domestic Product
- Measuring U.S. GDP
  - The Expenditure Approach
  - The Income Approach
- Real GDP and the Price Level
  - Real GDP
  - Calculating Real GDP
  - Base-Year Prices Value of Real GDP
  - Chain-Weighted Output Index Calculation
  - Chain Linking
  - Calculating the Price Level
- Measuring Economic Growth
  - Economic Growth Rate
  - Economic Welfare Comparisons
  - International Comparisons and Business

Review
- Quiz
  - Gross Domestic Product
  - Measuring U.S. GDP
  - Real GDP and the Price Level
  - Measuring Economic Growth
  - Custom quiz
- Problem Solving
  - Problem 1
  - Problem 5

Graph Gallery
- Data Graphing
- ScratchPad

Quizzes + questions + answers

often used in this course

not the same as the past few

tutorial
Data Graphing

Measuring GDP and Economic Growth

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Graph Gallery

- Data Graphing
  - Commodity Prices
  - Australia
  - Belgium
  - Canada
  - Denmark
  - Finland
  - France
  - Germany
  - Ireland
  - Japan
  - Netherlands
  - Norway
  - Sweden
  - United Kingdom
  - United States
- trend?
- fluctuations?
- how many recessions do you see?
"the business cycle" (Chapt. 15)
* Are we in a recession?
* Slower growth phase
\[ \text{GDP} = \text{Gross Domestic Product} \]
\[ \Delta \frac{\text{GDP}}{\text{GDP}} = \text{rate of growth in GDP} \]
How many recessions?
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    - Japan
    - Netherlands
    - Norway
    - Sweden
    - United Kingdom
    - United States

- Data bank used to illustrate concepts and theory.

- Structure of chapter
  - Chapter summaries
  - Chapter figures
  - Chapter slides
  - Case studies

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