

## Assignment 2: GDP\_calculation

Y	$P_B$	$Q_B$	$P_R$	$Q_R$	$P_E$	$Q_E$
Year 1	100	80	20	300	5	250
Year 2	120	60	30	250	6	150
Year 3	130	90	35	400	7	450

Suppose that these are all final goods in the economy which are Book (good B), Ruler (Good R), and Eraser (Good E) and suppose that Year 2 is the base year. Please calculate the following

- ❖ Nominal GDP for year 1 =
- ❖ Nominal GDP for year 2 =
- ❖ Nominal GDP for year 3 =
- ❖ Real GDP for year 1 =
- ❖ Real GDP for year 2 =
- ❖ Real GDP for year 3 =
- ❖ GDP deflator for year 1 =
- ❖ GDP deflator for year 2 =
- ❖ GDP deflator for year 3 =
- ❖ Inflation rate for year 2 (from year 1) =
- ❖ Inflation rate for year 3 (from year 2) =

Deadline: Monday February 3<sup>th</sup>, 2022 midnight

Note: Please name your file as **Assignment\_2\_GDP\_calculation**

