

EE312 Macroeconomics, 2/2016 (Sec. 046402)

Problem Sets 1

Please submit at the BE office, 5th floor department of Economics building.

Deadline of submission : January 19, 2018, before 15.00 hrs.

Late submission will not be accepted.

1. Consider the following economy that is producing only goods A (apples) and goods B (bananas). Prices and quantities for 2005 and 2017 are displayed in the following table:

Goods	2005			2017		
	P	Q	$P_t Q_t$	P	Q	$P_t Q_t$
A (Apples)	40	125	5,000	60	100	6,000
B(Bananas)	100	50	5,000	80	75	6,000
total			10,000			12,000

- (a) Calculate the Nominal GDP, the Real GDP (using 2005 prices) and the GDP deflator in each year; 2005 = base year
 - (b) Calculate the Nominal GDP, the Real GDP (using 2017 prices) and the GDP deflator in each year;
2. Chain-Volume-Measure GDP - CVM. Given the following information, calculate DI, CI and CVM GDP in 2009, 2010, 2011, 2012 and 2013. The base year is 2009.

t	GDP (2009's Price) $\sum_i P_{i,2009} Q_{i,t}$ unit: \$	GDP (2010's Price) $\sum_i P_{i,2010} Q_{i,t}$ unit: \$	GDP (2011's Price) $\sum_i P_{i,2011} Q_{i,t}$ unit: \$	GDP (2012's Price) $\sum_i P_{i,2012} Q_{i,t}$ unit: \$	GDP (2013's Price) $\sum_i P_{i,2013} Q_{i,t}$ unit: \$
2009	201	206	215	225	232
2010	204	212	221	230	234
2011	210	223	224	242	245
2012	220	230	244	262	262
2013	225	235	250	266	272