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In the table given below, and using the expenditures approach, gross domestic product (GDP) equals: a) 89.660 billion b) \$7,010 billion c) \$7,860 billion d) \$10,360 billion | Personal consumption ...

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Gross Domestic Product Guided Answers National Income is also known as Gross National Product or GNP or National Dividend.

Question 2. What is meant by Gross Domestic product? Answer: The Gross Domestic product is the market value of all the goods and

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services produced in the country during a time period. Question 3.
Write the importance of

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Gross Domestic Product Guided Answers National Income is also known as Gross National Product or GNP or National Dividend. Question 2. What is meant by Gross Domestic product? Answer: The Gross Domestic product is the market value of all the goods and services produced in the country during a time period. Question 3. Write the importance of Gross Domestic Product Guided Answers

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Chapter 12 Guided Reading Section 1: Gross Domestic Product As you read in Section 1, answer the following questions about gross domestic product. 1. What is the gross domestic product? is the dollar value of all final goods and services produced within a country ' s borders in a given year 2. How is the expenditure approach used to calculate it? 3.

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(ii) Gross Domestic Product (GDP): It is the value of output of goods and service produced by the factors of production within the Geographical boundaries of a country. $GDP = GNP - NFIA$ (iii) Net National Product (NNP): It is arrived by deducting Depreciation value from the Gross National Product.

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The Gross Domestic Product and Gross National Product are measurements of the value of the total worth of a nation. Domestic product calculates based on the physical borders of the country, whereas...

Gross Domestic Product? - Answers

Gross domestic product (GDP), total market value of the goods and

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services produced by a country ' s economy during a specified period of time. It includes all final goods and services—that is, those that are produced by the economic agents located in that country regardless of their ownership and that are not resold in any form.

[gross domestic product | Definition & Formula | Britannica](#)

$GDP = C + G + I + NX$. C = consumption or all private consumer spending within a country ' s economy, including, durable goods (items with a lifespan greater than three years), non-durable goods (food & clothing), and services.

[GDP Formula - How to Calculate GDP, Guide and Examples](#)

Answer: a Explanation: $GDP \text{ at factor cost} = \text{Net Value Addition} + \text{Depreciation}$ is correct. $GDP \text{ at at factor cost}$ is the sum of net value

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addition by all producers within the country.

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Gross value added = gross value of output – value of intermediate consumption. Value of output = value of the total sales of goods and services plus value of changes in the inventory. The sum of the gross value added in the various economic activities is known as "GDP at factor cost".

Gross domestic product - Wikipedia

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Gross Domestic Product: Gross domestic product (GDP) accounts for the value of all products and services produced in a country within a year. Note that, GDP is affected by the inflation, which...

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