

Chapter 12 Section 1 Gross Domestic Product

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CHAPTER 12: GROSS DOMESTIC PRODUCT AND GROWTH SECTION 1

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key terms, conty terms, cont. • nondurable goods: those goods that last a short period of time, such as food, light bulbs, and sneakers • nominal gdp: gdp ...

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objectives explain how gross domestic product (gdp) is calculated. distinguish between nominal and real gdp. list the main limitations of gdp. identify factors that ...

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