OUTLINE II: NATIONAL INCOME

Parkin: Chapters 5 & 6 (127-139)

1. National Income and the AD-AS Model
2. Measuring National Income
   2.1 The Gross Domestic Product (GDP)
   2.2 The Gross National Product (GNP)
3. Measuring the GDP
   3.1 Expenditure Approach
   3.2 Factor Income Approach
4. Nominal vs. Real GDP
5. Is GDP an accurate measure of national income?
6. GDP and employment
7. Business Cycles (Part I)