

ECONOMICS 202
MACROECONOMICS
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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)