

# Real GDP and Price Indices Drill Set 1

Billions of Dollars

Year	Nominal GDP	Implicit GDP Price Deflator
2005	\$12,000	103
2006	\$13,000	104
2007	\$13,750	106
2008	\$14,000	108
2009	\$14,250	110

## Calculate Real GDP.

Round to the nearest dollar

1. 2005
2. 2006
3. 2007
4. 2008
5. 2009

Year	Market Basket
2005	\$ 5,000
2006	\$ 5,300
2007	\$ 5,475
2008	\$ 5,125
2009	\$ 5,075

## Calculate CPI-U.

Base Year Basket = \$ 2,500

Round to the nearest whole number

6. 2005
7. 2006
8. 2007
9. 2008
10. 2009