

## Answer on question #59588 -Economics - Macroeconomics

Calculating CPI, real, and per capita terms.

Year	2000	2001	2002
Data (CPI)	847	902	911
GDP real (\$B)	562	607	619
Pop (m)	183	201	232

Calculate real GDP growth for 2002.

### Solution

Real GDP growth for 2002 will be calculated the following formula:

$$\text{Real GDP growth for 2002} = \frac{(\text{Real GDP}_{2002} - \text{Real GDP}_{2001})}{\text{Real GDP}_{2001}} \times 100\%$$

$$\text{Real GDP growth for 2002} = \frac{(619 - 607)}{607} \times 100\% = 1.98\%$$

### Answer

The real GDP growth for 2002 equals 1.98%.