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has been adjusted to
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Review Questions for

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1) (a) Write down the
formula for calculating
GDP by the

Expenditure Method

$GDP = C + I + G + (X$

$- M) = AE$ (b) Explain

what is in each

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component of GDP C
(Households –
consumption
spending), I (business
investment), G
(government
spending), and net
exports (exports –
imports) 2 ...

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