

## Economics Chapter 12 Evaluating the Economy

### Lesson 1-Measuring the Nation's Output and Income

Essential Question- How do we determine the economic and social well-being of the United States

#### Vocabulary

Gross Domestic Product (GDP)	Intermediate products
Secondhand sales	Nonmarket transactions
Underground economy	Base year
Real GDP	Current GDP
Real GDP	Current GDP
Real GDP Per Capita	Gross national product (GNP)
Net National Product (NNP)	National Income (NI)
Personal Income (PI)	Disposable personal income (DPI)

# Economics 1 Lesson 7 Handout 12 Answers

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## **Economics 1 Lesson 7 Handout 12 Answers :**

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