

GUIDED READING Activity 13-2

For use with textbook pages 343–345

CORRECTING STATISTICS FOR INFLATION

RECALLING THE FACTS

Directions: Use the information in your textbook to answer the questions.

The Purchasing Power of Money

1. What is inflation?

2. What is a dollar's purchasing power?

3. How does a drop in the dollar's purchasing power affect GDP?

4. How are deflation and inflation similar and different?

Measures of Inflation

5. What does the consumer price index (CPI) measure?

6. What categories are included in the market basket?

7. Why is it important to measure CPI using a base year?

8. What is the producer price index (PPI)?

9. How is real GDP calculated?

Guided Reading Activity 13 2 Answers

DP Hallahan



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