

Intro to Business Study Guide

Terms in this set (44)

GDP is the total dollar value of all the final goods and services produced in a country during one year.	What is GDP?
Consumption (Consumer spending), investment (Business Spending), Government (Government spending) and Exports of a country minus the imports of that country.	What are the 4 components of GDP?
Inflation is an increase in the general level of prices.	What is inflation?
Deflation is a decrease in the general level of prices.	What is deflation?

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Ensheng Dong



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