

Watch the video at this link:

<https://learner.org/series/economics-ua-21st-century-edition/gnp-gdp/>

Lesson 2 Economics USA GNP (Note GNP was used from the 1930's until the 1990's)

1. How do you avoid “double counting” in the total measurement of the income?
2. What caused the need for National Income accounting and when was the first report issued?
3. What is the difference with GNP and Real GNP?