

ECONOMICS  
ECONOMIC GROWTH

Failure to show all work will lead to points being subtracted.

Analysis of the Data

The following data is taken from *The Economic Report to the President* 2018. It comes out once a year in April (I think). You should take a look at one just for kicks. Here are the data:

	2007	2017
GDP (Y)	\$14.47 trill	\$19.38 trill
C	\$9.75 trill	\$13.39 trill
I	\$2.60 tril	\$3.19 trill

1. Given the data in the table above, what is the rate of economic growth for the U.S. economy from 2007 to 2017?
2. Is the rate of growth in consumption and investment spending similar to the rate of growth for the overall economic system from 2007 to 2017? Provide mathematical proof.
3. The GDP for China was \$12.14 trill. in 2017; \$13.61trill in 2018; and \$14.14 trill in 2019. World experts have noted that the rate of growth for China has slowed. Calculate the rates of growth for each of the two years. Are the experts correct? Why?
4. According to the International Organization of Motor Vehicle Manufacturing (IOMVM), South Africa produced 321,358 automobiles in 2017 and 321,097 automobiles in 2018. What was the rate of growth in the South African auto industry from 2017 to 2018?