

Econ. 1 A. Quiz 9 (Sample) **[Please show your calculation explicitly]**

1. Mexico's RGDP (Y) was \$1,448 billion pesos in 2007 and \$1,501 billion pesos in 2008. Mexico's population growth rate (G_{Pop}) was 1.8% in 2008. Calculate

a. Mexico economic growth rate (G_Y) in 2008. [2]

b. The growth rate of RGDP per person ($G_{Y/Pop}$) in Mexico in 2008. [2]

c. The approximate number of years it takes for RGDP per person (Y/Pop) in Mexico to double if the 2008 economic growth rate (G_Y) and population growth rate (G_{Pop}) are maintained. [2]

2. Aggregate labor hour (L) and RGDP (Y) of economy A are as follows:

	<u>2009</u>	<u>2010</u>
L(billions)	25.0	25.6
Y (billions of 2005\$)	1,000	1,050

a. Calculate G_Y in 2010. [2]

b. Calculate labor productivity, Y/L, in 2009 and 2010. [2]

c. Calculate $G_{Y/L}$ in 2010. [2]