

## Bloomberg Answers

### Economic Indicators

#### The Primacy of GDP (30 min.)

##### Knowledge Check 1

How accurately do GDP statistics portray the economy and why? • Inaccurately because the scope of GDP measurements can change.

##### Knowledge Check 2

Consider the formula  $GDP = C + I + (X - M)$ . A country is undergoing a boom in consumption of domestic and foreign luxury goods. In one year, the dollar growth in imports is greater than the dollar growth in domestic consumption. Assuming nothing else has changed, what happened to GDP? • It went down.

##### Knowledge Check 3

Here is the most important economic data for Australia and Sweden. Which economy did better year-over-year (YoY) in the fourth quarter of 2013 compared to the fourth quarter of 2012? Use the two charts to investigate. • Sweden performed better.

##### Knowledge Check 4

In the US, why is there a strong correlation between unemployment and GDP? • Consumer spending accounts for two-thirds of the U.S. economy. When the number of unemployed consumers rises, there is less consumer spending.

### SECTION QUIZ

1. Here is a chart showing both nominal GDP growth and real GDP growth for a country. Which of the following can be a true statement at the time the chart was captured? a. The country has deflation. The bottom line is nominal growth and the top line is real growth.

2. Which of the following lines is the best leading economic factor? a. PMI

3. The "misery index" is often cited in the media as a way to measure consumer pain. It is defined as the inflation rate plus the unemployment rate. Review and identify the country with the highest "misery index." a. Argentina

4. What typically happens to nonfarm payrolls, the PMI indicator, and housing starts at the onset of a recession in the United States? a. Nonfarm payrolls go DOWN, the PMI indicator goes DOWN, the housing starts goes DOWN.

### Monitoring GDP (10 min.)

### SECTION QUIZ

1. Which of the following qualities of economic indicators do investors prize the most? a. Timeliness of release.

2. Why is the release of GDP statistics less interesting to investors than the release of other economic indicators? a. Because GDP statistics are released well after other economic indicators.

3. Which of the following important U.S. economic indicators is only available on a quarterly basis? a. GDP

4. Which economic indicator is most directly linked to unemployment? a. Nonfarm payrolls.

# Bloomberg Equities Exam Answers

**L Darling-Hammond**

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