

MASTER OF LIBERAL ARTS 60633
The Role of Capital in the Domestic and International Economy
 Homework Assignments #5 and 6 (2009)

INSTRUCTIONS: Not a Harvey Test! Heck. Instead, calculate the following and chart them (with the horizontal axis showing year and the vertical showing the value in question):

(Expenditures/Nominal GDP)

(Debt/Nominal GDP)

DUE DATE: March 4. NOTE: this counts as TWO homeworks.

	Nominal GDP	Expenditures	Debt
1929	103.7	9.4	NA
1934	66.0	10.6	NA
1939	92.0	14.7	48.2
1944	219.7	105.5	204.1
1949	267.7	46.8	252.6
1954	381.1	86.5	270.8
1959	507.4	112.5	287.5
1964	664.4	145.1	316.1
1969	985.3	224.6	365.8
1974	1,501.0	322.4	483.9
1979	2,566.4	503.5	829.5
1984	3,932.7	800.8	1564.7
1989	5,489.1	1,100.2	2868
1994	7,054.3	1,327.9	4643.7
2001	10,082.2	1,858.0	5770.3
2002	10,487.0	1,956.6	6198.4
2003	11,004.0	2,075.5	6760.0
2004	11,728.0	2,183.8	7354.7
2005	12421.9	2558.6	7932.7
2006	13178.4	2711.6	8506.9
2007	13807.6	2880.5	9007.7
2008:III	14412.8	NA	10,024.7

Nominal GDP is Gross Domestic Product; it is measured in billions of current dollars.

Expenditures is total government (federal, state, and local) expenditures in billions of current dollars.

Debt is outstanding government debt (federal only) in billions of dollars.