

1. Gross Domestic Product (GDP)

Measuring the economic output of a country or region.



6. Consumer Price Index (CPI)

Tracking changes in the cost of living.



2. Inflation Rate

Analyzing changes in price levels over time.



7. Economic Growth Rate

Calculating year-over-year GDP growth.



Examples of Statistics in Economics

3. Unemployment Rate

Tracking the percentage of the labor force that is jobless and seeking employment.



8. Monetary Policy Impact

Assessing the effect of interest rate changes on economic activities.



4. Income Distribution

Studying income inequality using measures like the Gini coefficient.



9. Demand Forecasting

Estimating future demand for goods and services based on historical data.



5. Trade Balances

Monitoring exports vs. imports to understand a country's trade position.



10. Labor Market Trends

Analyzing employment data to understand workforce dynamics.



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SJ Ball



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