

Explanation:

Close X

The gross domestic product of Canada is defined as the market value of all final goods and services produced by resources within Canada in a given year.

The Awake Café example is straightforward and should clearly count as something produced in Canada in 2018. All of the other examples are a little more complicated.

Although Sofaland is a Swedish company, the table is produced within Canada and should be included in the GDP of Canada.

Roadway Motors is a Canadian company, but because it produces the passenger coach in Germany, the output will be part of the GDP of Germany, not the GDP of Canada.

Because Speedmaster uses the door that Top Line International produces in the production of a bus, the door is considered an intermediate good, not a final good, and, therefore, does not directly increase the GDP of Canada. However, the price of the bus will include the value of the door. Therefore, the market value of the door will enter the GDP indirectly as part of the market value of the final good, the bus.

Because the accountant provides her services during 2019, the value of those services will be included in the 2019 GDP, not the 2018 GDP.

3. Categories of expenditures

Aa A.B 

Carlos and Juanita Alvarez live in Halifax. Their son, Pedro, is an artist living in Vancouver.

For each of the following transactions that occur in their lives, identify whether it is included in the calculation of Canadian GDP as part of consumption (C), investment (I), government purchases (G), exports (X), or imports (M). If the transaction needs to be accounted for in more than one category, check each applicable box.

Transaction	C	I	G	X	M	
Juanita buys a new BMW that is assembled in Germany.	☒	☐	☐	☐	☒	✓
Pedro paints a landscape and sells it to an art collector in Japan.	☐	☐	☐	☒	☐	✓
The Department of National Defence rebuilds a helipad at Canadian Forces Base Halifax.	☐	☐	☒	☐	☐	✓
Juanita buys a piece of jewellery made locally.	☒	☐	☐	☐	☐	✓
The Alvarizes build an addition on their house.	☐	☒	☐	☐	☐	✓

Aplia Answers Microeconomics Chapter 5

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