

OCR GCSE ECONOMICS PAPER 2

QUESTIONS WITH CORRECT

ANSWERS 2023\2024

What is economic growth? - ANSWER -Growth in GDP over time

What is GDP? - ANSWER -The total value added of goods and services produced in a country in a year

Formula for rate of growth - ANSWER -Rate of growth= $\frac{\text{change in GDP}}{\text{original GDP}} \times 100$

What is GDP per capita? - ANSWER -GDP divided by population

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