

ECO 1250: Micro and Macroeconomics

Final Project Worksheet: Case Study: Ecommerce at Yunnan Lucky Air: Part 3

Case Study: Ecommerce at Yunnan Lucky Air: Part 3

Directions.

Step 1. Examine the case study, "[Ecommerce at Yunnan Lucky Air](#)".

Step 2. Answer the following prompts based on the information in the case study.

Question 1: The Chinese government spent USD \$20 billion on upgrading and opening new airports. What effect does this kind of policy initially have on GDP and unemployment?

Government spending includes the \$20 billion that the Chinese government invested in modernizing and building new airports. Along with consumer spending, net exports, and investment spending, government spending is an important contributor to the GDP of any economy. The formula $Y = C + I + G + NX$ illustrates how this causes the G in the GDP calculation to increase. The amount of money spent by the government has a significant impact on an economy's size. A component of aggregate demand is represented by the \$20 billion that the Chinese government has invested in modernizing and building new airports; therefore, the more money the government spends, the more the economy's aggregate demand will increase. An increase in China's real GDP, or the output of the economy, would be the resultant outcome. Increased output results in more jobs being created and a declining unemployment rate. Consequently, the Chinese economy will experience growth.

Question 2: What additional effects to GDP may occur in the years following the investment in airport infrastructure?

New investors will be drawn to the aviation sector by the modernization and opening of new airports. The GDP equation $Y = C + I + G + NX$ demonstrates a positive impact on the investment symbol (I) in the GDP calculation. Due to the annual movement of millions of passengers to and from China as well as the facilitation of both internal and international exports of products and services, this investment in airport infrastructure offers significant economic benefits. This implies that both direct and indirect labor will be utilized extensively. With this

Noun Principle Of Economics

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