**One-on-One Conversation Questions**

1. What is the difference between nominal and real GDP?
2. What is GDP?
3. What is CPI?
4. What does CPI calculate? Describe what this is using an example.
5. What groups are not included in the larbour force category when calculating unemployment rate?
6. What is multiple counting in reference to GDP? When do we use it? Explain it and use an example.
7. What do automatic stabilizers do and give an example of one and how to works.
8. What is a deficit budget and when would we want to put this in place and why?
9. What is a surplus budget and when would we want to put this in place and why?
10. What is the difference between a leakage and an injection?
11. How do labour-intensive and capital-intensive companies differ?
12. What is the difference between variable and fixed costs? Give an example of each.