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2001 132 110 (132 / 120) 2002 140 116.7 (140 / 120) (B) If 2001 nominal GDP were \$400 billion and 2002 nominal GDP were \$420 billion, what was the growth rate for the economy from 2001 to 2002? The real GDP in 2001 is \$363.6 billion and real GDP in 2002 is \$360 billion. Thus, the growth rate is –1.01 percent. The economy

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