# “3-minute Concept” Animated Video Clips Series:

# “Economic Performance Indicators”

# Worksheet

Watch the animated video clip “Economic Performance Indicators” and answer the following questions.

**A. Fill-in-the-blank questions**

**Put the correct answers in the boxes provided.**

Unemployment Rate

1.

Gross Domestic Product (GDP)

What are the three Economic Performance Indicators presented in the animated video clip?

Gross Domestic Product per capita (GDP per capita)

2.

Unemployed Population

|  |  |  |
| --- | --- | --- |
| **Unemployment Rate =** |  | **X 100%** |
| Labour Force |

**B. True or False**

**Study the following sentences about “Economic Performance Indicators”. Put a “T” in the blank for correct description and a “F” for incorrect description.**

|  |  |  |
| --- | --- | --- |
|  | Labour force is the sum of unemployed population and employed population. | T |
|  | The short form for Gross Domestic Product is GDP. | T |
|  | “Gross Domestic Product” is the total quantity of goods produced in a region in a specified period. | F |

**C. Short Question**

**To understand the living standards of people in a region, why is it better to make reference to “GDP per capita” instead of “GDP”?**

|  |
| --- |
| Suggested answer: (Other reasonable answers are also acceptable)  “GDP per capita" is calculated by dividing the GDP by the total population. GDP per capita can |
| reflect the average income level of the people in a region. Assume that Region A’s GDP is just |
| slightly higher than that of Region B, but its total population is significantly higher. That |
| means Region A’s output has to be shared by many more people. As such, it is possible that |
| the living standards of people in Region A is lower than that in Region B. Therefore, to |
| understand the living standards of people in a region, it is better to make reference to “GDP per |
| capita” instead of “GDP”. |