



Gross Domestic Product (GDP), In World & Iraq

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Gross Domestic Product GDP

The value of all final goods and services produced within a country in a given year.

Based on these four components of demand, we can measure Gross Domestic Product GDP as:

$$\text{GDP} = \text{Consumption} + \text{Investment} + \text{Government} + \text{Trade balance}$$

$$\text{GDP} = C + I + G + (X - M)$$

	What is Counted in GDP	What is not included in GDP
1	Consumption	Intermediate goods
2	Business investment	Transfer payments and non-market activities (goods are not sold in the marketplace)
3	Government spending on goods and services	Used goods (produced in a previous year and are part of that year's GDP)
4	Net exports	Illegal goods

National Income

There is another way. Everything a firm produces, when sold, becomes revenues to the firm. Businesses use revenues to pay their bills: Wages and salaries for labor, interest and dividends for capital, rent for land, profit to the entrepreneur, etc. So, adding up all the income produced in a year provides a second way of measuring GDP. This is why the terms GDP and national income are sometimes used interchangeably.

Total Value of a Nation's Output = Total Value of Nation's Income

Nominal GDP vs. Real GDP

Since GDP is based on the monetary value of goods and services, it is subject to inflation. Rising prices will tend to increase GDP and falling prices will make GDP look smaller, without necessarily reflecting any change in the quantity or quality of goods and services produced.

Thus, just by looking at an economy's un-adjusted GDP, it is difficult to tell whether the GDP went up as a result of production expanding in the economy or because prices rose.

That's why economists have come up with an adjustment for inflation to arrive at an economy's **real GDP**. By adjusting the output in any given year for **the price levels** that prevailed in a reference year, called the **base year**, economists adjust for inflation's impact. **This way, it is possible to compare a country's GDP from one year to another and see if there is any real growth.**

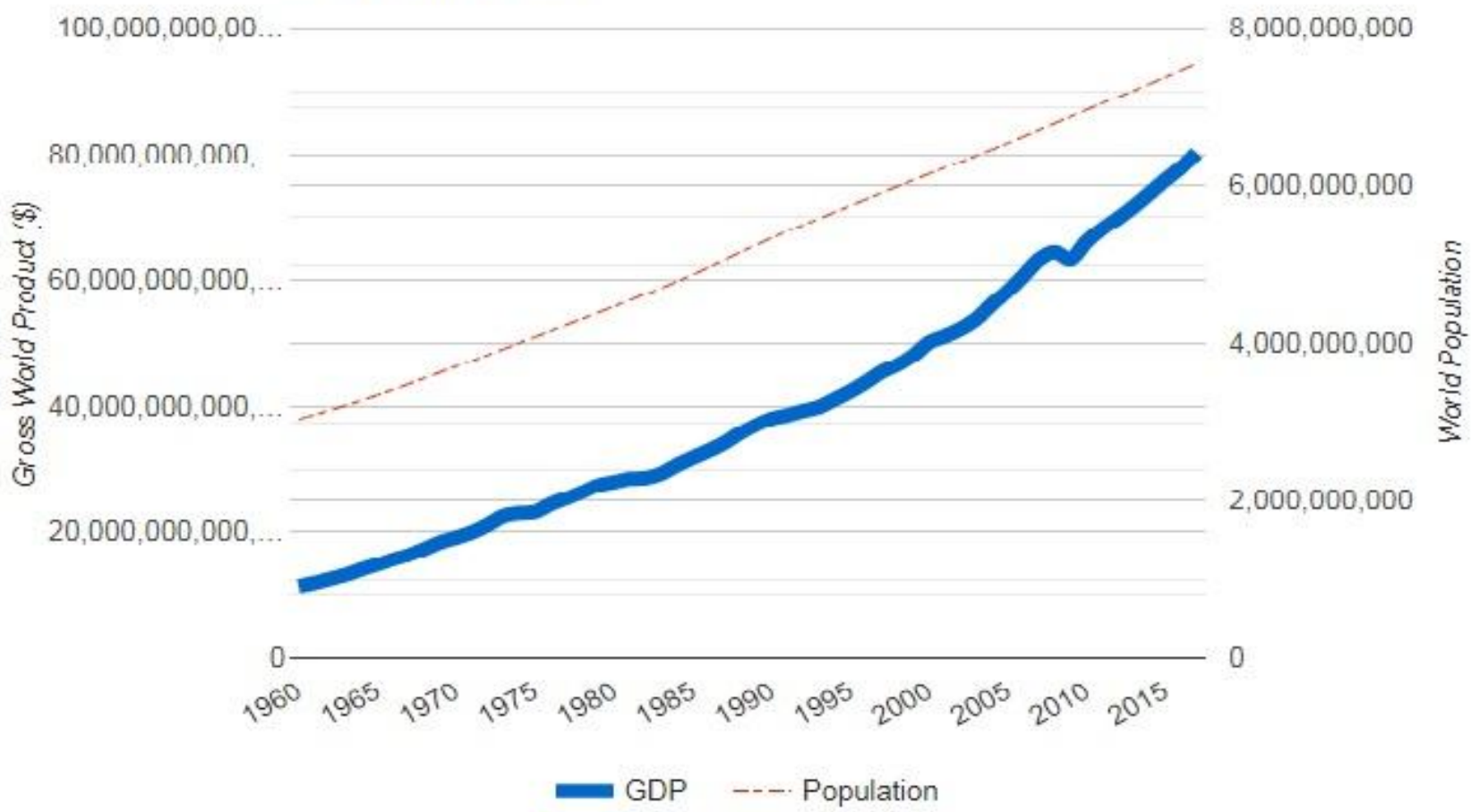
Global GDP 2019

\$87,265,226,000,000

TOP 20 COUNTRIES BY GDP (2019 NOMINAL GDP)

	Country	GDP \$ Trillion			Country	GDP \$ Trillion	
1	U.S.A.	21,439	24.57	11	Russia	1,638	1.88
2	China	14,140	16.20	12	S. Korea	1,630	1.87
3	Japan	5,155	5.90	13	Australia	1,376	
4	Germany	3,863	4.42	14	Spain	1,399	
5	India	2,936	3.36	15	Mexico	1,274	
6	U.K	2,744	3.14	16	Indonesia	1,112	
7	France	2,707	3.10	17	Netherland	0,902	
8	Italy	1,989	2.27	18	Saudi Arabia	0,779	
9	Brazil	1,847	2.12	10	Turkey	0,744	
10	Canada	1,731	1.98	20	Switzerland	0,715	

Gross World Product



Country	GDP Nominal	GDP Real	GDP change	GDP per capita	Pop. change	Population
U.S.A.	19,485,394,000,000	17,348,625,758,200	2.27%	\$53,366	0.64 %	325,084,756
China	12,237,700,479,375	10,161,012,758,870	6.90%	7,150	0.49 %	1,421,021,791
Japan	4,872,415,104,315	6,157,658,680,218	1.71%	\$48,294	-0.20 %	127,502,725
Germany	3,693,204,332,230	3,883,869,685,204	2.22%	\$46,987	0.57 %	82,658,409
India	2,650,725,335,364	2,660,371,703,953	6.68%	\$1,987	1.07 %	1,338,676,785
U.K	2,637,866,340,434	2,818,703,538,385	1.79%	\$42,242	0.65 %	66,727,461
France	2,582,501,307,216	2,874,670,390,657	1.82%	\$44,333	0.27 %	64,842,509
Brazil	2,053,594,877,013	2,284,132,600,491	0.98%	\$10,990	0.81 %	207,833,823
Italy	1,943,835,376,342	2,118,779,147,896	1.50%	\$34,921	0.02 %	60,673,701
Canada	1,647,120,175,449	1,883,707,911,711	3.05%	\$51,282	0.96 %	36,732,095

GDP Improves in Iraq

- 1- Gross Domestic Product of Iraq grew 0.6% in 2018 compared to last year.
- 2- This rate is 31 -tenths of one percent higher than the figure of -2.5% published in 2017
- 3- The GDP figure in 2018 was \$225,914 million, Iraq is number 50 in the ranking of GDP of the 196 countries.
- 4- The absolute value of GDP in Iraq rose \$30,441 million with respect to 2017.

The GDP per capita of Iraq in 2018

- 1- The GDP per capita of Iraq in 2018 was \$5,878, \$673 higher than in 2017, it was \$5,205.
- 2- To view the evolution of the GDP per capita, it is interesting to look back a few years and compare these data with those of 2008 when the GDP per capita in Iraq was \$4,472.
- 3- If we order the countries according to their GDP per capita, **Iraq** is in 100th position of the 196 countries whose GDP.

The GDP per capita of Iraq in 2018

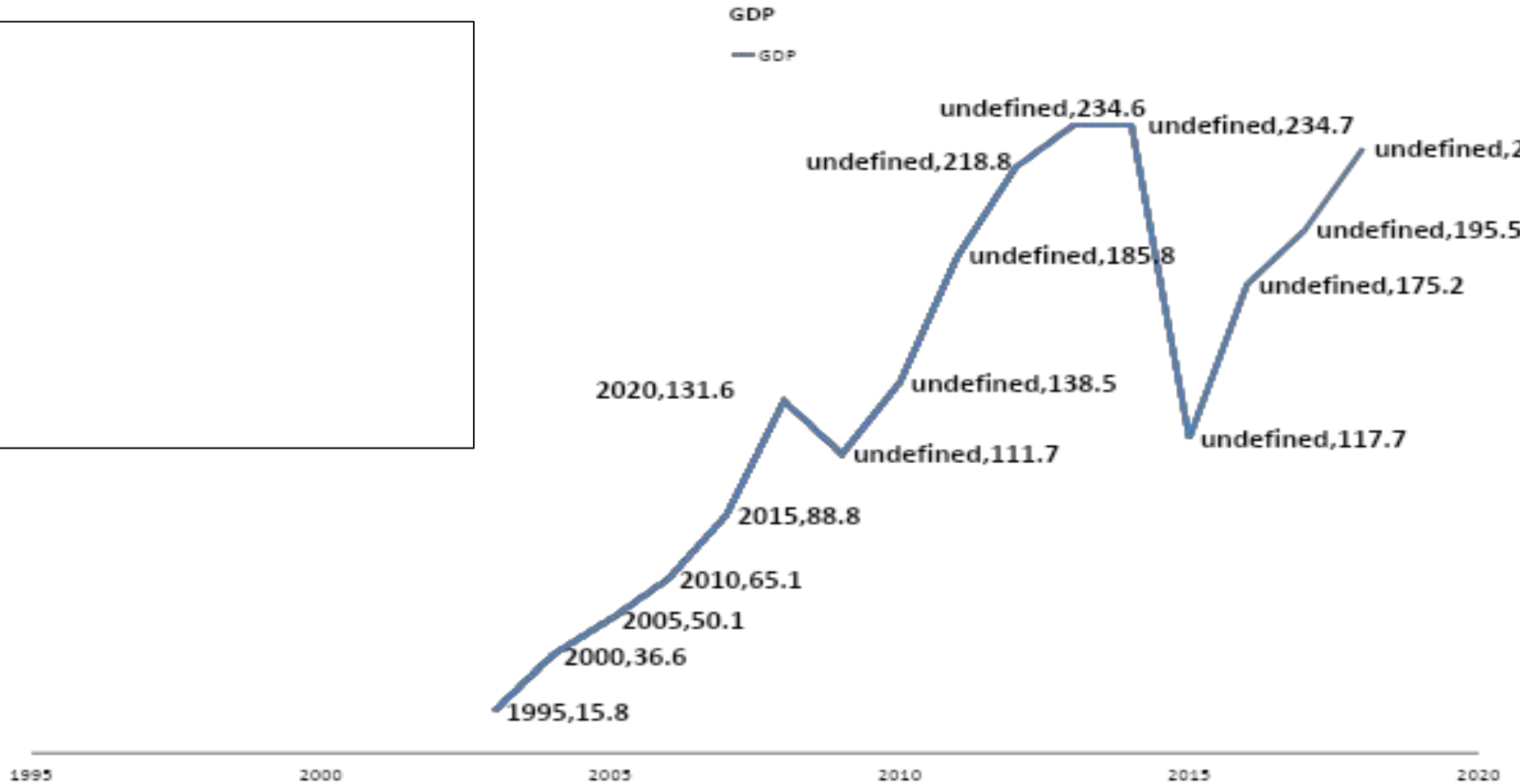
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Date	Annual GDP (M.\$)	GDP Growth (%)	GDP per capita\$	Per Capita Growth %
2018	225,914	0.6%	5,878	12.9%
2017	195,473	-2.5%	5,205	8.8%
2016	175,151	15.2%	4,784	-4.2%
2015	177,722	2.5%	4,996	-26.7%
2014	234,651	0.7%	6,819	-2.9%
2013	234,638	7.6%	7,021	4.9%
2012	218,032	13.9%	6,693	14.4%
2011	185,750	7.5%	5,849	30.7%
2010	138,517	6.4%	4,474	20.9%
2009	111,660	3.4%	3,702	-17.2%
2008	131,614	8.2%	4,472	44.7%
2007	88,833	1.9%	3,091	33.2%
2006	65,144	5.6%	2,321	26.9%
2005	50,065	1.7%	1,829	33.1%
2004	36,642	53.4%	1,374	125.7%
2003	15,800	81.8%	609	-20.0%
2002	18,970	-7.8%	761	-2.7%
2001	18,936	-6.6%	782	-28.9%

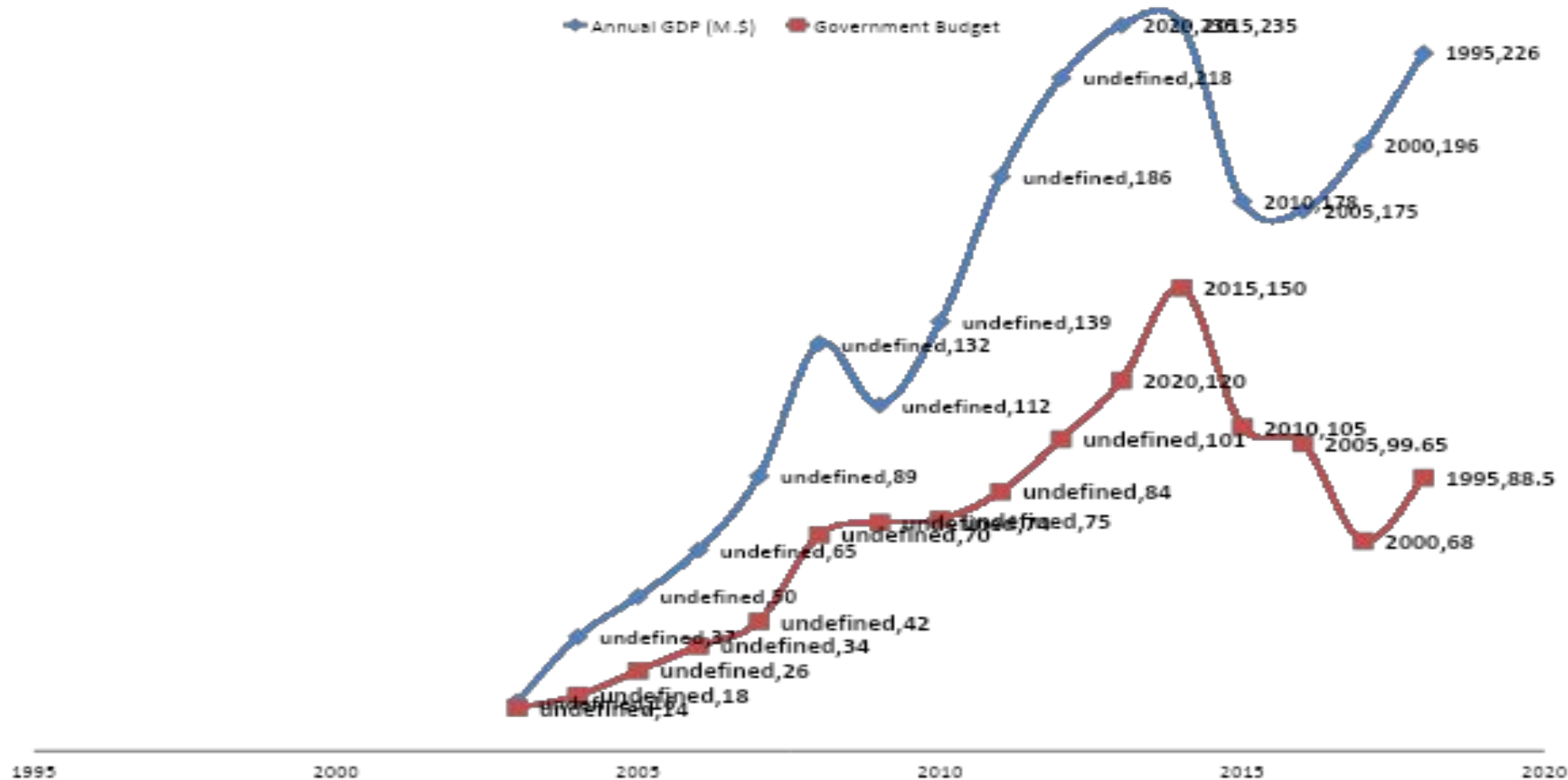
Table represents the GDP, % of economic growth, per capita income, and the % of per capita income growth



Date	Annual GDP (B.\$)	Government Budget (B.\$)
2018	226	88.5
2017	196	68
2016	175	99.65
2015	178	105
2014	235	150
2013	235	120
2012	218	101
2011	186	84
2010	139	75
2009	112	74
2008	132	70
2007	89	42
2006	65	34
2005	50	26
2004	37	18
2003	16	14
Total	2289	1169

Annual GDP (M.\$)

◆ Annual GDP (M.\$) ■ Government Budget



Thank You