



**University Learning in Schools**

# **Economics**

**Do I Need an iPhone:  
Homework Template**

## **Lesson 5**



| Dividing the GDP Pie<br>2014 UK GDP Data |                             |                        |                          |
|--|-----------------------------|------------------------|--------------------------|
| Category of Income                       | A. Most Recent Year<br>2014 | B. 4 Years Ago<br>2010 | C. Change<br>(Per cent)* |
| 1. Service                               |                             |                        |                          |
| 2. Construction                          |                             |                        |                          |
| 3. Manufacturing                         |                             |                        |                          |
| 4. Production                            |                             |                        |                          |
| <b>5. TOTAL GDP</b>                      |                             |                        |                          |

\* To calculate the per cent change in the last column for lines 1 to 5, indicate the change in percentage points: simply subtract Column B from Column A.

This exercise uses national accounts data on the distribution of total GDP between different factors of production. Information on GDP is represented by Construction, Manufacturing, Services and Production data. Refer to the 2014 breakdown of GDP growth for the UK. Complete the homework template. Use the 4 categories represented. (See Table 7 on page 4 of GDP hand-out.)

**Answer the following questions:**

1. What was the total money value of all the goods and service produced in your economy (total GDP) in the most recent year?
2. Of the major income categories identified on the table, which one is the biggest? What percentage growth occurred in the most recent year?
3. Of the major income categories, which one is the second biggest? What percentage growth was achieved in the most recent year?
4. Of the major income categories, which one is the smallest? What percentage growth was achieved in the most recent year?
5. Column C indicates how much each category of income grew over the last four years. Which group did best during this period, and which group did worst?

**Homework Stretch Goal:**

Write a paragraph comparing the UK data to the other G7 countries.  
(See Figure 6 on page 2 of UK GDP hand-out.)

Source: [http://www.ons.gov.uk/ons/dcp171778\\_392909.pdf](http://www.ons.gov.uk/ons/dcp171778_392909.pdf)

Source: [www.economicsforeveryone.com](http://www.economicsforeveryone.com)