

Excel with FRED: HW1- GDP Gaps

GDP Gaps are fundamental to macroeconomics. GDP Gaps can be calculated using data from FRED. This data will be used in additional assignments.

1. Search FRED for quarterly data on potential GDP (NGDPPOT) and actual GDP (GDP). Download data back to 1950.
2. Start a 3rd column- subtract the GDP for Q1 1950 from Q1-1950 potential GDP.
3. Copy values for the 3rd column down for all time periods
4. Write headings for each data column
5. Insert date and data columns into a time series scatter diagram.
6. Edit graph for style and clarity.