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it measures the total expenditures on the new final goods. and
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a. Until the 1980's American's did not have an incentive to save for retirement. Consequently, the IRA (Individual Retirement Account) was created as incentives to get the Baby-Boomers to save outside of the SS. b.

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N. Gregory Mankiw is Robert M. Beren Professor of Economics at Harvard University. For 14 years he taught EC10 Principles, the most popular course at Harvard. He studied economics at Princeton University and MIT. Prof. Mankiw is a prolific writer and a regular participant in academic and policy debates.

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