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Explain why the three methods of calculating GDP produce ...

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exchange rates we calculate. Second, transactions costs on trading currencies will prevent complete arbitrage from occurring. That said, the massive volume of currencies traded make these transactions costs relatively small, leading to "near" perfect arbitrage. 4.

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Anyway, I think that Paul Krugman has resorted to stereotypes in his critique of the Soviet command economy, and I further think that many of the problems of that economy were caused more by the political organization of the former Soviet Union than by any intrinsic fault of the command model of economic regulation and the command model allocation of the resources of society.

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