

VISUAL 21.1

U.S. GROSS NATIONAL PRODUCT, TOTAL AND PER CAPITA, 1869-1900 (IN 1958 PRICES)

Year	1958 Prices	
	Total Gross National Product (GNP), in billions of dollars	GNP Per Capita, in dollars
1869-1878 (Decade average)	\$23.1	\$531
1879-1888 (Decade average)	42.4	774
1889	49.1	795
1890	52.7	836
1891	55.1	856
1892	60.4	920
1893	57.5	859
1894	55.9	819
1895	62.6	900
1896	61.3	865
1897	67.1	930
1898	68.6	933
1899	74.8	1,000
1900	76.9	1,011

Source: Adapted from U.S. Bureau of the Census, *Historical Statistics of the United States, Colonial Times to 1970* (U.S. Government Printing Office: Washington, D.C., 1975, Part 1), p. 224.

VISUAL 21.2

GUIDE TO ECONOMIC REASONING

1. People choose.
2. Choices involve costs.
3. People respond to incentives in predictable ways.
4. People create economic systems that influence individual choices and incentives.
5. People gain when they trade voluntarily.
6. People's choices have consequences that lie in the future.

VISUAL 21.3

PROTECTION PROVIDED BY THE U.S. CONSTITUTION FOR INTELLECTUAL PROPERTY, PATENTS AND COPYRIGHTS

U.S. Constitution, Article 1, Section 8, Clause 8 (the Intellectual Property Clause, also called the Patent and/or Copyright Clause): “Congress shall have the Power... To promote the Progress of Science and useful Arts, by securing for limited Times to Authors and Inventors the exclusive Right to their respective Writings and Discoveries.”

This clause of the Constitution generally protects the rights of authors and inventors to buy, sell or derive income from their writings and discoveries for a limited time.