

Last Name: \_\_\_\_\_

First Name: \_\_\_\_\_

Immatriculation No.: \_\_\_\_\_

Place No.: \_\_\_\_\_

**BERGISCHE UNIVERSITÄT WUPPERTAL**  
**Fachbereich Wirtschaftswissenschaft**

**Klausuraufgaben**

**Globalization and the World Economy**

**Alle Studienrichtungen**

Prüfer / Examiner:  
Prof. Dr. P.J.J. Welfens

Prüfungstag / Date:  
27.03.2013

Erlaubte Hilfsmittel / Allowed tools:  
Keine / None

**Alle Aussagen sind zu begründen und Rechenschritte, so fern notwendig vollständig wiederzugeben.**

**Abweichungen führen zu Abzügen bei der Punktzahl.**

**Bei Unklarheiten im Verständnis der Aufgaben ist anzugeben unter welche Annahmen die Aufgaben bearbeitet wurden.**

**Die Klausur gilt als bestanden, wenn die erreichte Punktzahl mindestens 45 Punkte beträgt.**

**Es sind drei der vier Aufgabenteile zu beantworten**

**All arguments are to be justified and all steps of any calculation should be stated.**

**Deviations might lead to a deduction of points.**

**If unclear on how to answer a question, name the assumptions under which the question has been answered.**

**The exam is passed if the overall amount of points is at least 45.**

**Three of the four parts are to be answered.**

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*Unterschrift / Signature*

Die Klausur besteht aus insgesamt 2 (zwei) Seiten. / The exam consists of 2 (two) pages.

## **Part I**

### **Globalization, Integration and International Organizations**

#### *Question 1 (10 Points)*

- a) (8 Points) Name the four influencing factors Krugman deduces in his paper „Increasing returns, monopolistic competition, and international trade“ that lead to the concentration of the manufacturing industry in only one region.
- b) (2 Points) Explain briefly for one of the four factors named under a) why it leads to concentration.

#### *Question 2 (5 Points)*

Describe which stage of the development ladder of integration clubs the EU has achieved. Give arguments for your view.

#### *Question 3 (10 Points)*

Define Beta- and Sigma-Convergence in the context of growth theory.

#### *Question 4 (5 Points)*

Which are the main goals of the World Bank.

## **Part II**

### **Trade, International Cooperation and Policy Issues**

#### *Question 1 (15 Points)*

Explain the Principles of the World Trade Organization?

#### *Question 2 (15 Points)*

What are the Principles of EU Trade Policy?

## **Part III**

### **European Institutions: Workshops and Excursion**

#### *Question 1 (30 Points)*

Explain the role of the European Commission and the European Council for Economic Decision-Making in the EU.

## **Part IV**

### **Macroeconomics and Global Financial Markets**

**(Only one of the two alternatives of question 2 needs to be answered.)**

#### *Question 1 (20 Points)*

What are elements of a banking crisis? Discuss options and problems to avoid future or to manage a running banking crisis.

#### *Question 2 (10 Points) – Alternative I*

Source of Financial Regulation: Which International Financial Organizations do you know? Explain very briefly their main aims and explain the problem of Soft Law.

#### *Question 2 (10 Points) – Alternative II*

Explain the Lamfalussy Framework on financial sector legislation and regulation.