

Last Name: _____

First Name: _____

Immatriculation No.: _____

Place No.: _____

BERGISCHE UNIVERSITÄT WUPPERTAL
Fachbereich Wirtschaftswissenschaft

Klausuraufgaben

Economic Integration and the World Economy

Alle Studienrichtungen

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

Prüfungstag / Date:
18.02.2015

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.

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.

Unterschrift / Signature

Die Klausur besteht aus insgesamt 3 (drei) Seiten. / The exam consists of 3 (three) pages.

Part I

Economic Dynamics and Integration in Eastern Europe and Asia

Question 1 (10 Points)

Economic Catching-Up is a major challenge in Eastern Europe and in Asia. Explain key mechanisms – including a theoretical basis for economic catching-up of poor countries.

Question 2 (5 Points)

As regards regional integration, Asia has a very specific character. Figure 1 shows intra and inter-subregional trade bias in Asia. What can we learn about intra- and inter-subregional trade bias of **South East Asian** countries? Do they well connect to the rest of the Asian countries?

Question 3 (5 Points)

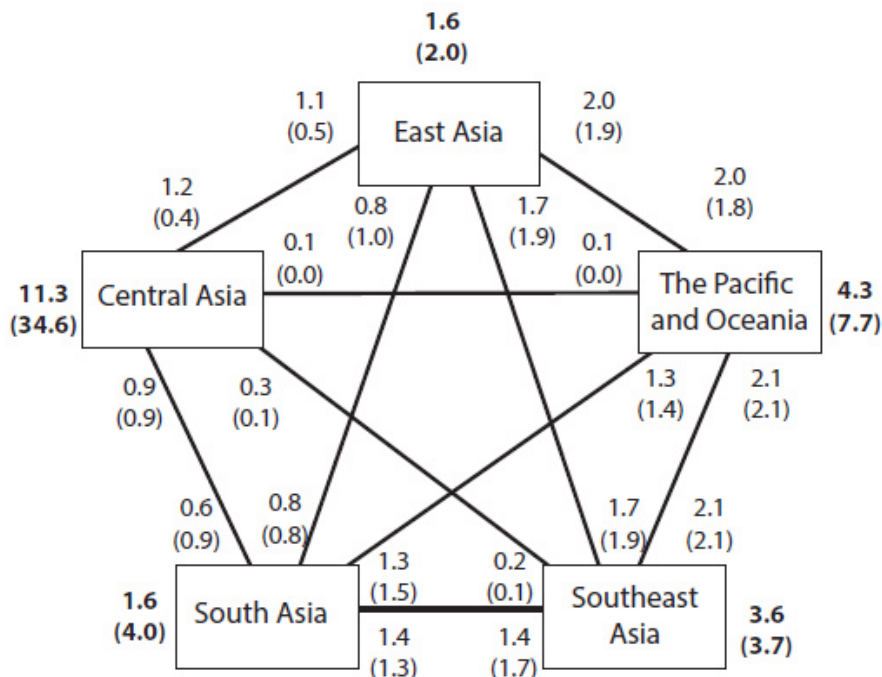
Regional integration in Asia is also strongly related with the crisis. Could you please explain how the economic crisis shapes the level of regional integration in Asia?

Question 4 (5 Points)

Describe the concept of economic transition. In particular, name five dimensions of the economic transition process.

Question 5 (5 Points)

What are key effects of EU membership for Eastern European accession countries? (Name at least three.)



Note: Numbers indicate trade bias in 2013 and 2010 (in parenthesis); Values in boldface are intra-subregional trade bias index; Values along the lines are inter-subregional trade bias index.

Source: Asian Economic Integration Monitoring Report, 2014

Figure 1. Intra and inter-subregional trade bias

Part II

European Economic Integration and Institutions: Workshop 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 III

Monetary Integration

Question 1 (10 Points)

What are the five convergence criteria for joining the European Monetary Union?

Question 2 (10 Points)

Explain the welfare effects of creating a common currency.

Question 3 (10 Points)

The Euro Zone has been facing a Euro Crisis in 2010-2014: Explain the dynamics of this crisis and give an assessment to which extent the crisis is over. Also explain why fiscal policy in the Euro Zone is less effective than in the US.