

Last Name: \_\_\_\_\_  
Immatriculation No.: \_\_\_\_\_

First Name: \_\_\_\_\_  
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:  
23.02.2016

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.**

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*Unterschrift / Signature*

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

## **Part I**

### **Economic Dynamics and Integration in Eastern Europe and Asia**

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

Define the term economic transition and list at least five commonly used indicators to measure the transition process.

#### *Question 2 (10 Points)*

Briefly characterize China's economic catching-up process and highlight key current macroeconomic problems in China in 2015.

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

Asean regional economic integration has intensified in the past years: What are key developments and which economic effects should one expect for the countries involved?

## **Part II**

### **European Economic Integration and Institutions: Workshop and Excursion**

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

Explain the economic policy role of two EU key institutions:

- a) (15 Points) The European Commission
- b) (15 Points) The European Central Bank

## **Part III**

### **Monetary Integration**

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

Explain Quantitative Easing as a special monetary policy concept.

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

If liberalization of the capital accounts and the trade accounts is to be considered by a developing economy that so far has been a rather closed economy – why is liberalization of the trade account first an adequate sequencing?

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

What is the Monetary Approach to the Balance of Payments?