

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:
23.09.2016

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.

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)

Explain key elements - including integration effects - for economic catching up in relatively poor countries.

Question 2 (10 Points)

Define the term economic transition and list name typical problems of the economic transition process.

Question 3 (10 Points)

Briefly characterize the economic catching-up process of South-East-Asian countries and highlight key current macroeconomic problems.

Part II

European Economic Integration and Institutions: Workshop and Excursion

Question 1 (15 Points)

Describe key stages of European Economic Integration

Question 2 (15 Points)

Explain the economic policy role of one of the two EU key institutions:

- a) The European Commission
- b) The European Central Bank

Part III

Monetary Integration

Question 1 (10 Points)

Explain Quantitative Easing as a special monetary policy concept.

Question 2 (10 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)

Explain the convergence criteria for entering the Euro and benefits from monetary integration