

Last Name: _____

First Name: _____

Immatriculation No.: _____

Place No.: _____

BERGISCHE UNIVERSITÄT WUPPERTAL
Fachbereich Wirtschaftswissenschaft

Klausuraufgaben

International Macroeconomics and Globalization

Alle Studienrichtungen

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

Prüfungstag / Date:
18.07.2019

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 welchen 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 may 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 Fragen befinden sich auf der Rückseite. / The questions are on the back.

Part I

Globalization, Integration and International Organizations

Question 1 (15 Points)

Why are international organizations useful for the stability of the world economy? Explain the role of the World Trade Organization for solving trade conflicts. (15)

Question 2 (15 Points)

What are the key effects of economic globalizations with respect to inequality across countries and within countries (you may refer to the Jaumotte et al. paper / IMF)?

Part II

Modern International Macroeconomics

Question 1 (5 Points)

What is the difference between real GDP and real GNP?

Question 2 (5 Points)

Explain the short-term trade-off between price stability and full employment in a traditional Phillips curve?

Question 3 (20 Points)

What are the analytical key ingredients of New Keynesian Macroeconomics?

Part III

Macroeconomics and Global Financial Markets

Question 1 (10 Points)

Explain the Asian Financial Market Crisis.

Question 2 (10 Points)

Explain in a graphical model the effects of Quantitative Easing on the exchange rate and the interest rate.

Question 3 (10 Points)

What is macroprudential supervision? Explain this for the case of BREXIT and the EU, respectively.