

Last Name: _____

First Name: _____

Matriculation 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:
18.03.2021

Erlaubte Hilfsmittel / Aids allowed:
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 achieved is at least 45.

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 (15 Points)

Explain the role of leading International Organizations – such as the WTO and the IMF – in achieving stability in the World Economy

Question 2 (15 Points)

Which efficiency problems could occur in International Organizations once the number of member countries becomes very large (more than 100) and which role could regional International Organizations – e.g. the EU - play in the context of achieving efficient global governance in the world economy

Part II

Modern International Macroeconomics

Question 1 (10 Points)

There is a distinction between GDP and gross national product. Why is this distinction important for macroeconomic analysis in a world with trade and foreign direct investment?

Question 2 (20 Points)

What are the analytical key ingredients of New Keynesian Macroeconomics?

Part III

Macroeconomics and Global Financial Markets (30)

Question 1 (15 Points)

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

Question 2 (15 Points)

Which problems arise when both the US and the Eurozone would adopt QE policies at the same time?