

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:
21.03.2018

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

Part I

Globalization, Integration and International Organizations

Question 1 (5 Points)

Explain the efficiency problems of an International Public Good.

Question 2 (10 Points)

Which role do international organizations play for economic globalization?

Question 3 (15 Points)

Compare historical and modern globalization.

Part II

Modern International Macroeconomics

Question 1 (5 Points)

Briefly show graphically how the traditional Phillips curve analysis explains inflation and unemployment.

Question 2 (10 Points)

Explain the role of foreign direct investment (inward FDI) in a macroeconomic model – distinguish between GDP and gross national product.

Question 3 (15 Points)

New Keynesian Macroeconomics: What are the key analytical elements of this approach?

Part III

Macroeconomics and Global Financial Markets

Question 1 (10 Points)

Explain the Monetary Approach to the Balance of Payments.

Question 2 (10 Points)

If real interest rates and bonds are negative for several years in OECD countries, there could be an increase of risks in financial markets – explain this potential problem of policymakers.

Question 3 (10 Points)

Use the Branson Model to explain the effects of Quantitative Easing.