

Name	
Date	

MACROECONOMICS II

Semifinal exam (45 min)

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Multiply choice – please, select if the statement is correct or NOT (1 point each).

- | | | |
|---|-----|----|
| 1. The key price indicator is the real Gross Domestic Output. | YES | NO |
| 2. The... | YES | NO |
| 3. Ch... | YES | NO |
| 4. B... | YES | NO |
| 5. A... | YES | NO |

Please, complete the sentence (2 point each).

1. Exchange Rate Deviation Index (ERDI) is defined as the ratio of _____ to _____ .
2. The ...
3. If ...
4. A ...
5. E...

Please, calculate or draw the graph (3 points).

1. Gross national income per capita in Croatia was in 2004 6820 USD. Expressed in purchasing power parity amounted to 11920 USD. Make a rough calculation ERDI and CPL. Determine whether the Croatian kuna undervalued or overvalued. (3 points)
2. Draw the graph showing 'deflationary gap' in an economy.
3. Describe ...

Please, briefly answer the following questions (2 points each).

1. Define the potential output.

2. Make....

3. When....

Score (max. 30, minimum pass rate 70% (21 points)

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