

European Economics Revision 2023

Exam 18 April 3h

Answer 3 out of 10 questions

The Euro

- Why create the Euro?
- The New World Order at Bretton Woods
- The Maastricht Criteria
- Advantages / Disadvantages of the Euro

MacroEconomics

- Government financing
- Government borrowing
- Stability Pact
- Elasticity
- The effect of the Interest Rate on the economy

Financial Crises

- Tulipmania
- 1929 Wall Street Crash
- Hoover vs Roosevelt
- Subprimes Crisis
- Futures market trading

Growth and Wealth

- What is GDP, Green GDP, HDI, Gini
- Examples of HDI and Gini
- National policy to control wealth distribution
- Link between Tax Burden, HDI and Gini

Airbus

- Why was Airbus created?
- Objectives
- Hub to hub and point to point strategies
- WTO conflict
- Galileo programme
- EGNOS

Fiscal Policy

- Types of progressive tax
- Types of regressive tax
- Direct vs Indirect taxes
- Tax burden
- Tax Drift
- The use of fiscal policy by a government to achieve industrial, social, economic and political goals

Lobbying

- The different EU institutions
- What is the process for making / changing a regulation?
- In-house vs external consultancy
- Case study

The New Deal

- History since the 1929 Wall Street Crash
- Purpose and economic theory
- Tennessee Valley Authority
- Labour improvements
- Banking improvements
- Infrastructure projects

Keynesian Economics

- The Propensity to Consume
- The Propensity to Save
- The Multiplier Effect
- Government objectives under Keynesian theory
- 1973 Oil Crisis
- Keynes at Bretton Woods

Greek Debt Crisis

- History of Greek Debt
- Political use of debt via the IMF and CIA
- Who bought Greek debt and why take the risk?
- The Troika and its 'solution'
- The role of the IMF
- The result for Greece