

European Economics True or False?

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Question 1

Macroeconomics deals with the finances of multinational corporations

Question 2

Turkey has been accepted as a future member of the European Union

Question 3

Greece failed the Maastricht criteria when
the Euro was born

Question 4

The Euro was born with an exchange rate
of 1€ / 1\$

Question 5

The UK wanted to join the EEC from the beginning but were refused by the French

Question 6

EMU stands for 'European Monetary Union'

Question 7

New members of the EU can choose to stay out of EMU (the Eurozone)

Question 8

Schengenland is entirely at the north of the
European Union

Question 9

The English and Welsh voted for the Brexit;
the Scottish voted against.

Question 10

Danish EU membership led to political
separation between
Denmark and Greenland

Question 11

To be a member of the EU, a country must be on the European continent

Question 12

With elasticity of -2, a 20% increase of a product's price will lead to a 20% decrease in sales

Question 13

The Common Agricultural policy's budget is about 40% of the total EU budget

Question 14

The EU lost the banana war against the
USA at the WTO
(World Trade Organisation)

Question 15

France can change its interest rate

Question 16

France can change its VAT rate

Question 17

France can change its alcohol duty

Question 18

Current EU candidate countries include
Croatia and Iceland

Question 19

A country with an interest rate of 4% that joins EMU where the interest rate is 2% will suffer from deflation

Question 20

The EEC preceded the ECSC that preceded the EU