

Frage 1 von 40: The following is true for the EFTA:

- ☒ it was founded as counterpart to the EEC.
- ☒ it has contractual connections to the EU.
- ☒ some of the former members are today members of the EU.
- ☐ it is part of the European Union (EU).
- ☐ its main aim is to extend tourism.

← zurück

1. The following is true for the EFTA:

→ vor

Frage 2 von 40: Cooperation in Europe via the OSCE:

- ☐ since the Charter of Paris it has permanent offices in Paris and Prague.
- ☐ was renamed from OSCE after the first conference.
- ☒ started with the Helsinki Conference CSCE.
- ☒ affects 3 so-called baskets, i.e. subject matters.
- ☐ is mainly aiming at environment protection.

← zurück

2. Cooperation in Europe via the OSCE:

→ vor

Frage 3 von 40: The Council of Europe (Europarat):

- ☐ has its headquarters in Geneva.
- ☐ is a defence community.
- ☒ is the most comprehensive European institution in terms of the number of involved countries.
- ☒ deals with affairs of culture, science and social matters.
- ☒ produced among other things the European Social Charter.

← zurück

+ 3. The Council of Europe (Europarat):

→ vor

Frage 4 von 40: EU citizenship:

- ☐ can be removed.
- ☐ entitles to vote locally in a foreign member state.
- ☒ entitles to vote for the European Parliament.
- ☒ extends the protection by consulates in non-EU countries.
- ☒ depends solely on the citizenship of an EU member state.

← zurück

⊖ 4. EU citizenship:

→ vor

Frage 5 von 40: Organs of the EU are:

☐ the ECB - European Central Bank.

☐ the President of the EU.

☒ the European Court of Auditors.

☒ the European Parliament.

☒ the European Commission.

← zurück

+ 5. Organs of the EU are:

→ vor

Frage 6 von 40: The European Parliament:

☐ has the same number of representatives from each country.

☐ has a president and a vice president.

☒ has decisive influence on the appointment of the Commission.

☒ has since its foundation experienced a continuous increase of its influence.

☐ is elected with the same Europe-wide standardized voting right.

← zurück

+ 6. The European Parliament:

→ vor

Frage 7 von 40: The Council of the European Union (Rat der Europäischen Union)

☒ makes decisions with majority, unless not specified differently by the TFEU.

☒ comes to a decision in different personal compositions.

☐ One member is the President of the European Commission.

☐ changes chairmanship once a year.

☒ is the main body of legislature.

← zurück

+ 7. The Council of the European Union (Rat der Europäischen Union)

→ vor

Frage 8 von 40: The Jurisdiction for the EU is done by:

☐ the European Court of Human Rights.

☒ the European Court of Justice.

☐ the International Court of Justice.

☐ the European Court.

☐ the courts for special affairs, according to art. 257 TFEU.

← zurück

8. The Jurisdiction for the EU is done by:

→ vor

Frage 9 von 40: According to the free movement of goods:

- ☐ only non-tariff trade barriers are allowed.
- ☐ customs duties between member state have to be approved by the Commission.
- ☒ exceptions have to comply with the principle of proportionality.
- ☐ the principle of the country of origin applies.
- ☒ according to art. 36 TFEU exceptions are bound to a strict standard.

← zurück

9. According to the free movement of goods:

→ vor

Frage 10 von 40: The free movement of workers contains:

- ☒ free access to employment.
- ☐ the right as a self-employed to start up a business.
- ☒ freedom of movement and residence.
- ☒ the anti-discrimination act.
- ☐ rights of relatives.

← zurück

10. The free movement of workers contains:

→ vor

Frage 11 von 40: The freedom of establishment:

- ☒ contains the right to entrepreneurial undertakings.
- ☐ only applies for a natural person.
- ☐ only applies for shifting activities to another EC country.
- ☒ requires mutual recognition of certificates and/or degrees.
- ☐ can be applied to sovereign activities without any restrictions.

← zurück

+ 11. The freedom of establishment:

→ vor

Frage 12 von 40: With the free rendering of services:

- ☒ deals with freelance, temporary supply of service against payment.
- ☐ prohibition of restrictions only applies for the country of origin.
- ☒ cross-border actions of service provider or recipient are allowed.
- ☐ restrictions can be declared due to excess supply in the country of origin.
- ☐ only services regulated by the EU regulation are concerned.

← zurück

+ 12. With the free rendering of services:

→ vor

Frage 13 von 40: Free movement of capital and payment:

- ☒ contains unilateral transfer of physical or financial capital.
- ☐ applies even in relation to non-EU countries.
- ☒ can be prohibited for mandatory reasons of public interest.
- ☒ limits duty of disclosure to allow tax control.
- ☒ contains cross-border transfer of funds to meet financial obligations.

← zurück

13. Free movement of capital and payment.

→ vor

Frage 14 von 40: The European Anti-trust legislation sees companies:

- ☒ as legal entities.
- ☒ as horizontal companies with contractual agreements.
- ☒ each commercial performing activity except public authorities.
- ☐ also as sovereign institutions.
- ☒ as vertical companies with a de facto agreements.

← zurück

14. The European Anti-trust legislation sees companies:

→ vor

Frage 15 von 40: Misuse of position of market domination according to art. 102 TFEU. Treaty of the Functioning of the European Union assumes:

☐ a market share of more than 50 percent.

☒ description of a relevant market.

☒ misuse regarding exploiting customers.

☐ activity in more than one member state.

☒ misuse regarding impeding competitors.

← zurück

+ 15. Misuse of position of market domination according to art. 102 TFEU. Treaty of the Functioning of th...

→ vor

Frage 16 von 40: Sources of law of the International business law are:

☒ transnational law.

☐ the private international law.

☐ contracts between different international companies.

☒ customary international law.

☒ the general legal basis.

← zurück

+ 16. Sources of law of the International business law are:

→ vor

Frage 17 von 40: Parts of the international economic order are:

- ☒ Supranational organizations with economical competencies.
- ☒ Transnational companies.
- ☐ Religious groups as such.
- ☐ Internationally operating charitable organizations.
- ☒ State owned enterprises as far as they work trans-nationally.

← zurück

+ 17. Parts of the international economic order are:

→ vor

Frage 18 von 40: General principles of the GATT:

- ☐ Supervision of Human Rights.
- ☐ Principle of majority for decisions.
- ☐ Removal of all customs duties.
- ☒ Most favoured treatment.
- ☒ Use of minimum standards for the justification of trade restrictions.

← zurück

+ 18. General principles of the GATT:

→ vor

Frage 19 von 40: The UN - Convention for the International Sale of Goods:

- ☐ only under strict requirements a commercial confirmation is seen as obligatory.
- ☐ applies for all international contracts of sale.
- ☒ can be applied for several contractual states, if a German Law basis was explicitly agreed upon.
- ☐ regulates in detail and mandatorily all cases of product liability in international contracts of sale.
- ☐ requires a written conclusion of contract.

← zurück

19. The UN - Convention for the International Sale of Goods:

→ vor

Frage 20 von 40: Aims of the International Monetary Fund:

- ☒ Promotion of the stabilization of currencies.
- ☐ Implementation of a standard world currency.
- ☒ Assistance to establish a multilateral payment system.
- ☐ Promotion of the effects of key currencies.
- ☒ Diminuation of the unbalance of international balance of payments of the member states.

← zurück

20. Aims of the International Monetary Fund:

→ vor

Frage 21 von 40: The largest inter-regional merchandise trade flows between geographical areas in the World are to be found between which areas?

- ☐ Middle East & Europe
- ☒ Asia & North America
- ☐ Middle East & Asia
- ☐ Asia & Europe
- ☐ North America & South America

← zurück

+ 21. The largest inter-regional merchandise trade flows between geographical areas in the World are t...

→ vor

Frage 22 von 40: Which of these statements are true about Germany's balance of trade?

- ☒ Germany has a permanent balance of trade surplus, that is it exports more than it imports.
- ☐ Germany has a permanent balance of trade deficit, that is it imports more than it exports.
- ☐ In some years Germany has a surplus on its balance of payments, while in other years it has a balance of payments deficit.
- ☐ Since unification of East and West, Germany has a balance of trade deficit.
- ☐ Just recently Germany has increased its exports, so that they now exceed its imports.

← zurück

+ 22. Which of these statements are true about Germany's balance of trade?

→ vor

Frage 23 von 40: The doctrine of comparative advantage says:

- ☐ Where two countries or regions can produce two particular types of good, the country which produces the good most cheaply in absolute terms should always do that, and the country which produces a good at a higher cost should stop making it.
- ☐ All countries which produce a variety of different types of goods can produce them at the same cost as all other countries these days, due to the effect of globalisation.
- ☐ Some countries are unable to produce all types of goods due to factors such as climate, lack of resources or labour.
- ☐ If one country has a comparative advantage in all goods, it can produce these goods cheaper than any other country.
- ☒ Where two countries or regions can produce two particular types of good, it is most advantageous that each country concentrates on the production of that good which it can produce with lowest opportunity costs.

← zurück

+ 23. The doctrine of comparative advantage says:

→ vor

Frage 24 von 40: Consider Angela and Walter, living together in a flat. Angela's responsibility is cooking and it takes her 60 min. to prepare the dinner. Walters responsibility is dish-washing which he does in 60 min. For dish-washing Angela would need 30 min. while Walter would need 90 min. for cooking.

- ☐ Walter has a comparative advantage in cooking.
- ☐ Walter has a comparative advantage in dish-washing.
- ☒ Angela has a comparative advantage in dish-washing.
- ☐ Walter has an absolute advantage in cooking.
- ☐ Angela has an absolute advantage in cooking.
- ☐ Angela has a comparative advantage in cooking.
- ☐ Angela has an absolute advantage in dish-washing.
- ☐ Walter has an absolute advantage in dish-washing.

← zurück

⊖ 24. Consider Angela and Walter, living together in a flat. Angela's responsibility is cooking and it take...

→ vor

Frage 25 von 40: Which of the following statements are true?

- ☐ Certain very talented people have a comparative advantage in everything they do.
- ☐ Two countries can achieve gains from trade, even if one of the countries has a comparative and absolute advantage in the production of all goods.
- ☐ Two countries can achieve gains from trade, even if one of the countries has a comparative advantage in the production of all goods.
- ☒ Two countries can achieve gains from trade, even if one of the countries has an absolute advantage in the production of all goods.
- ☐ If a certain trade is good for one person or country, it cannot be good for the other one.

← zurück

+ 25. Which of the following statements are true?

→ vor

Frage 26 von 40: Suppose a country with higher imports than exports.

- ☐ Savings of that country must be higher than domestic investment.
- ☒ The country faces a net capital inflow (negative outflow).
- ☒ Savings of that country must be lower than domestic investment.
- ☐ The country faces a (positive) net capital outflow.
- ☐ Exports are equal to savings and imports are equal to investment.

← zurück

+ 26. Suppose a country with higher imports than exports.

→ vor

Frage 27 von 40: Under autarky a country opens up for trade. Now the good, for which the world market price is

- ☐ equal to below the former autarky equilibrium price, will become the export good.
- ☒ below the former autarky equilibrium price, will become the import good.
- ☐ below the former autarky equilibrium price, will become the export good.
- ☐ above the former autarky equilibrium price, will become the import good.
- ☒ above the former autarky equilibrium price, will become the export good.

← zurück

+ 27. Under autarky a country opens up for trade. Now the good, for which the world market price is

Frage 28 von 40: Compared with autarky a country which is open for trade faces certain welfare consequences observed for

- ☐ Government, because of decreasing tariff revenues.
- ☐ consumers of those goods, belonging to the import sector.
- ☒ consumers of those goods, belonging to the export sector.
- ☒ producers of those goods, belonging to the import sector.
- ☐ producers of those goods, belonging to the export sector.

← zurück

+ 28. Compared with autarky a country which is open for trade faces certain welfare

Frage 29 von 40: The European Union has significant market power in the world. In a standard trade model, a reduction of these trade barriers will:

☒ will increase overall European welfare.

☒ will benefit European consumers.

☒ will harm European producers.

☐ will benefit European producers.

☐ will harm European consumers.

☐ will reduce overall European welfare.

☒ will decrease governmental revenues.

☐ will increase governmental revenues.

[< zurück](#)

[+ 29. The European Union has](#)

Frage 30 von 40: Consider a small open economy introducing free trade. In a free trade situation:

☐ The consumer surplus will increase.

☐ The producer surplus will decrease.

☒ The producer surplus will increase.

☐ Government revenues will decrease.

☐ Total welfare will decrease.

☒ The consumer surplus will decrease.

☐ Total welfare will increase.

☐ Government revenues will increase.

[< zurück](#)

[- 30. Consider a small open econo](#)

Frage 31 von 40: According to the standard trade model, restricting trade leads to

- ☐ less domestic jobs in the importing sector.
- ☐ a total welfare gain.
- ☒ a total welfare loss.
- ☐ an increasing consumer surplus.
- ☒ a decreasing consumer surplus.
- ☒ more domestic jobs in the importing sector.

← zurück

+ 31. According to the standard trade model, restricting trade leads to

→ vor

Frage 32 von 40: For industrial countries the most important trading partners are other industrial countries. Less developed countries count only for a smaller fraction of trade. Which of the following statements are true?

- ☐ Trade between industrial countries and developing countries can be explained best by the concept of "intra-industry trade".
- ☒ Trade between industrial countries can be explained best by the concept of comparative advantage, called "inter-industry trade".
- ☐ Trade between industrial countries can be explained best by the concept of "intra-industry trade".
- ☐ The theoretical idea of "intra-industry trade" is based on the concept of scale economies.
- ☒ The theoretical idea of "inter-industry trade" is based on the concept of comparative advantage.

← zurück

⊖ 32. For industrial countries the most important trading partners are other industrial countries. Less d...

→ vor

Frage 33 von 40: Which of the following statements are true?

- ☒ The key objective of commercial banks is collecting money in deposits and lending it to other parties.
- ☐ The higher the reserve requirement of the central bank is, the larger the money multiplier will be.
- ☐ The reserve requirement of the central bank is the quantity of assets (gold, bonds, etc.) it holds.
- ☒ In a fractional-reserve banking system the interaction of central bank, commercial banks and the public generates the money stock by means of the multiplier.
- ☒ The lower the reserve requirement of the central bank is, the larger the money multiplier will be.

← zurück

+ 33. Which of the following statements are true?

→ vor

Frage 34 von 40: The quantity equation

- ☒ refers to a relationship between the circulating money stock and the nominal income.
- ☒ explains why a money stock increase at constant velocity of money and constant real output leads to inflation.
- ☐ can be used to determine the short-run impact of monetary policy on inflation.
- ☒ can be used to determine the long-run impact of monetary policy on inflation.
- ☐ is an identity, which means that the quantity equation always holds.
- ☐ explains why a money stock increase with constant velocity of money and constant real output leads to deflation.

← zurück

⊖ 34. The quantity equation

→ vor

Frage 35 von 40: The main costs of inflation according to theory are

- ☐ the redistribution of wealth from capital owners to money holders.
- ☒ are the costs of adjusting prices.
- ☒ an inefficient allocation due to a distortion of relative prices.
- ☒ shoeleather costs.
- ☐ Decreasing government revenues due to lower tax rates.

← zurück

+ 35. The main costs of inflation according to theory are

→ vor

Frage 36 von 40: Which of the following statements is true?

- ☒ The real exchange rate is the relative price of the goods and services of two countries.
- ☒ The nominal exchange rate is the relative price of the currency of two countries.
- ☐ The nominal exchange rate is the relation of the interest rates of two countries.
- ☐ The real exchange rate is the nominal exchange rate multiplied by the exchange rate of the foreign currency.
- ☐ The real exchange rate is the nominal exchange rate adjusted by the price levels of the corresponding countries.

← zurück

⊖ 36. Which of the following statements is true?

→ vor

Frage 37 von 40: The interest parity theory

- ☒ Is based on the condition that domestic interest rates should offer the same return as foreign interest rates minus the percentage expected appreciation.
- ☐ holds in the long run.
- ☒ says that expected returns on deposits of any two currencies are equal when measured in the same currency.
- ☐ says, that the foreign exchange market is in equilibrium when the relative price of the goods and services of two countries are identical.
- ☒ says, that the foreign exchange market is in equilibrium when deposits of all currencies offer the same expected rate of return.

← zurück

+ 37. The interest parity theory

→ vor

Frage 38 von 40: Suppose the interest parity holds, the expected \$/Euro-exchange rate is 1,47 and the interest rate on Euro deposits is 4,25 %. What is the interest rate i^* on dollar deposits, if the current exchange rate is 1,50?

- ☒ i^* is between 2 percent and 3 percent.
- ☐ i^* is between 6 percent and 7 percent.
- ☐ i^* is between 5 percent and 6 percent.
- ☐ i^* is between 3 percent and 4 percent.
- ☐ i^* is between 1 percent and 2 percent.
- ☐ i^* is between 4 percent and 5 percent.
- ☐ All of the above results are incorrect.
- ☐ i^* is between 0 percent and 1 percent.

← zurück

+ 38. Suppose the interest parity holds, the expected \$/Euro-exchange rate is 1,47 and the interest rate ...

→ vor

Frage 39 von 40: The purchasing power parity theory

- ☒ explains the exchange rate by relation of foreign and domestic price level.
- ☐ explains the exchange rate by relation of foreign and domestic interest rates.
- ☐ always holds.
- ☐ only holds in industrial countries since they have enough purchasing power.
- ☒ explains the exchange rate by the "law of one price".

← zurück

+ 39. The purchasing power parity theory

→ vor

Frage 40 von 40: Suppose in the long-run quantity equation and purchasing power parity hold, while in the short-run interest parity holds. A permanent increase in European money supply causes

- ☒ the Euro-price level to fall in the long run.
- ☐ the \$ to appreciate in the short run less than in the long run.
- ☒ the \$-price level to rise in the long run.
- ☐ the \$ to appreciate in the short run even more than in the long run.
- ☐ the Euro-price level to rise in the long run.
- ☐ the \$-price level to fall in the long run.
- ☐ the \$ to depreciate in the short run even more than in the long run.
- ☐ the \$ to depreciate in the short run less than in the long run.

← zurück

⊖ 40. Suppose in the long-run quantity equation and purchasing power parity hold, while in the short-run...

→ vor