

INTERNATIONAL FINANCE QUIZ 1

QUESTION 1

Country Z exports \$5 million of goods and services and imports \$5 million of goods and services. It also has \$10 million of foreign currency denominated foreign assets and \$5 million of local currency denominated foreign liabilities both of which earn a fixed 5% return in their respective currencies.

If the price elasticity of exports is 0.5 and the elasticity of imports is (-)0.4 what will happen to the current account if the exchange rate depreciates by 1%?

- A) Improves by \$0.45m
- B) Does not change
- C) Improves by \$0.005m
- D) Worsens by \$0.005m

US Balance of Payments (\$mn 2005) IMF Basis

Exports of Goods & Services	1272223	Capital Account	-5647
Imports of Goods & Services	1995839	Net FDI	107149
IPD receipts	468674	Net Portfolio	751399
IPD payments	467107	Net Other	B
Net Transfers	-82896	Errors & Omissions	9626
Current Account Balance	A	Overall Balance	C
		Reserves	-14096

QUESTION 2

Find A

QUESTION 3

Find B

QUESTION 4

Find C

QUESTION 5

Imagine a country that increases Government Spending by 1% of GDP but leaves tax revenue unchanged. In response to this change private investment spending rises by 0.5% of GDP and private savings increases by 0.5% of GDP. What impact would you expect these changes to have on the current account balance?

- A) Worsens by 0.5% GDP
- B) Improves by 1% GDP
- C) Worsens by 1.5% GDP
- D) Worsens by 1.5% GDP

International Finance Exam Questions

J Elliott



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