

International Finance: Final Exam

The exam consists of two sections. Section A contains only multiple choice questions. Answer all questions from section A. Section B contains essay and algebraic questions. Answer only TWO questions from section B. Section A weighs 30% in the final mark, while Section B weighs 70%.

Section A

Answer ALL 5 questions

Question 1

According to the flexible price monetary model

- a) UIP is assumed to hold continuously.
- b) A rise in foreign income relative to home income causes a nominal exchange rate depreciation.
- c) An expected exchange rate depreciation, causes a depreciation of the currency today.
- d) All of the above.
- e) Both a and b.
- f) Both a and c.
- g) None of the above.

ANSWER: d

Question 2

If the law of one price holds

- a) It is beneficial for the central bank to react to nominal exchange rate fluctuations.
- b) Firms' profits are sensitive to exchange rate movements.
- c) PPP also holds as long as there is no home bias in preferences.
- d) All of the above.
- e) Both a and b.
- f) Both a and c.
- g) None of the above.

ANSWER: g

Question 3

The recent financial crisis manifested in the FOREX market through

- a) An increase in implied volatility of main bilateral exchange rates.
- b) Sharp increases in the TED spread.
- c) Large swings in carry trade returns.
- d) All of the above.
- e) Both a and b.
- f) Both a and c.
- g) Both b and c.

ANSWER: d

International Finance Final Exam Questions

Wenbin Ji



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