

# 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

**Xiaolong Qi**



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