

A sample of tasks of the entrance examination in Economics for postgraduate studies leading to Master's Degree in Economics

Assessment criteria

The overall exam score for all correct answers is 200.

1. Two points are awarded for each correct answer in the yes/no test.

(Total: $20 * 2 = 40$ points).

2. Four points are awarded for each correctly selected answer in the selection test

(Total: $4 * 40 = 160$ points).

Approved

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I. Choose the correct answer: true (+) or false (-)

1. A resource is scarce if supply exceeds demand at zero price.
2. Any price change can be decomposed into an income effect and a complementary effect.
3. A price-discriminating monopolist will charge a higher price to groups with elastic demand.
4. An increase in the price level will likely increase the demand for nominal money.
5. An increase in government spending will stimulate private spending because it causes a reduction in interest rates.
6.
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- 20...

II. Circle a correct answer of a), b), c), d):

1. The classical model of macroeconomics assumes:

- a) wages and prices are not flexible;
- b) wages and prices are flexible;
- c) the economy may operate below full capacity;
- d) the labour market is never in equilibrium.

2. A market can accurately be described as:

- a) a place to buy things;
- b) a place to sell things;
- c) the process by which prices adjust to reconcile the allocation of resources;
- d) a place where buyers and sellers meet.

3. The demand for money is not affected by:

- a) interest rates;
- b) the price level;
- c) real income;
- d) level of taxation.

4. ...

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