

Economic Analysis MSc admission exam requirements 2023A central admission procedure

Name(s) of graduate program(s)	Economic Analysis MSc
Type of the exam	Written
Name of the exam	Competency profile
Duration of the exam	60 minutes
Method of the exam	online written
Short description of the exam	Competency measurement: we measure logical and critical thinking and numerical reasoning and information processing.
Materials that can be used during the exam	-
Recommended reading materials	-
Topics	-
Sample questions	Which number is the solution of the task? 5; 7; 11; 17; 25; ?
	The Monday relates to the Thursday so than, the Friday relation the? A: Tuesday B : Saturday C : Sunday D: Monday E: Wednesday
	The 400 seats in a parliament are divided amongst five political parties. No two parties have the same number of seats, and each has at least 20 seats. What is the largest number of seats that the third largest party can have? A: 22 B:118 C :119 D: 120 E:121

Name(s) of graduate program(s)	Economic Analysis MSc
Type of the exam	Written
Name of the exam	Written entrance examination to Economic Analysis MSc
Duration of the exam	60 minutes
Method of the exam	Online (Moodle) written exam
Short description of the exam	Written: calculations (solving mathematical problems) and an essay type question on economic way of thinking. The essay question does not require deep economic knowledge and can be answered by somebody interested in economics and society.
Materials that can be used during the exam	Written: open book exam.
Recommended reading materials	Sydsaeter – Hammond, Essential Mathematics for Economic Analysis, Varian. H. Intermediate microeconomics, and Mishkin F Macroeconomics (any edition or any equivalent textbooks used in economics BA programmes).
Topics	Calculus and optimization. Any topics related to microeconomics or macroeconomics covered in economics BA programmes. (Essentials of logic and basics of set theory, properties of functions, differentiation, vector and matrix algebra, multi-variable optimization.)

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Sample questions	<p>Math: a) What are the partial derivatives of a Cobb-Douglas function? b) Calculate the slope of the tangent line to the circle at the point where the x coordinate equals 5 in the positive (first) quadrant of the plain. The radius of the circle is $r=9$. c) Calculate the upper limit of the domain of the following function: $y=70-5x^2$. x and y may take only positive real values. d) Find a solution of a constrained optimization problem. e) Calculate the elasticity of linear function at a given point of the function. etc.</p> <p>Macro essay: After the global financial crisis of 2008 almost every central bank struggled to reach its inflation target. Not because they were above it - inflation basically perished and countries only experienced mild changes in prices. One could have thought that the age of low inflation has arrived. However, in recent years this has changed. Inflation made a strong comeback, and now is far above the inflation target of central banks all around the World. What could have changed in the global economy to lead to high inflation? If you were a policy decision maker, what would you do to tame inflation?</p> <p>During the Covid pandemic we can observe two strong statements (or opinions) on two different issues. One is related to the entry to the markets and the other is about the compulsory/voluntary nature of vaccination. On one hand: Vaccines are granted permission for use after the regular (stringent) control mechanism is completed. However, in emergency situation, a relaxed control process is applied. On the other hand, there are disputes about whether to make the vaccination compulsory or let it be voluntarily decided by the citizens. Argue for and/or against these statements! Use economics in your argument! What economic considerations would you take into account?</p> <p>Micro essay: Global Value Chains (GVCs) are formed by firms from various countries which are linked by interfirm trade (one supplies raw materials of intermediate goods to the other). Write an essay about the potential advantages and disadvantages of GVCs on a small European economy. In your answer, discuss the effects on the prices of goods, the wages and employment of local workers with various levels of education, the effects on local firms, and the stability of production.</p>
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