

上海财经大学

报考专业:国际贸易

考试科目:国际贸易理论与国际经济学

第一部分 国际经济学

I. Only one right choice can be selected. (2 points each)

1. The accounting concept economists use to describe a country's level of production and its international transactions, to records all the expenditure that contribute to a country's income and output is

- A. national income accounting.
- B. balance of payments accounting.
- C. GNP.
- D. GDP.

2. Another accounting concept used by economists mentioned above to keep track of both changes in a country's indebtedness to foreign countries and the fortunes of its export and import-competing industries, to show the connection between foreign transactions and national money supplies is

- A. national income accounting.
- B. balance of payments accounting.
- C. balance of current account.
- D. official international reserves.

3. All else equal, an appreciation of a country's currency raises the relative price of its exports and lowers the relative price of its imports. Conversely, a depreciation lowers the relative price of a country's exports and raises the relative price of its imports. The term relative price mentioned above twice means

- A. that country's exports prices compared with other countries' competing exports prices, or, that country's imports prices compared with that country's import-competing products prices.
- B. that country's exports prices compared with the same products' prices prevailing in domestic market, or, that country's imports prices compared with that products prices prevailing in the world market.
- C. A plus B.
- D. sometimes A, sometimes B.

4. The foreign exchange market is in equilibrium when deposits of all currencies offer the

same expected rate of return. The condition that the expected returns on deposits of any two currencies are equal when measured in the same currency is called the **INTEREST PARITY CONDITION**. It implies that potential holders of foreign currency deposits view them all as equally desirable assets. But savers care about other two main characteristics of an asset other than its return. These other two main characteristics are

- A. convertibility and liquidity.
- B. liquidity and risk.
- C. risk and uncertainty of future exchange rate.
- D. uncertainty of future exchange rate and liquidity.

5. The monetary approach to the exchange rate uses PPP to explain long-term exchange-rate behavior exclusively in terms of money supply and demand. In that theory long-run international interest differentials result from different national rates of ongoing inflation, as the **FISHER EFFECT** predicts. Sustained international differences in monetary growth rates are, in turn, behind different long-term rates of continuing inflation. The monetary approach thus finds that a rise in a country's interest rate will be associated with

- A. a appreciation of its currency.
- B. a depreciation of its currency.
- C. a return to the equilibrium exchange rate of its currency.
- D. a deviation from the equilibrium exchange rate of its currency.

6. Because permanent fiscal expansion changes the long-run expected exchange rate, it causes a sharper currency appreciation than an equal temporary expansion. If the economy starts out in long-run equilibrium, the additional appreciation makes domestic goods and services so expensive that the resulting **CROWDING OUT** of net export demand nullifies the policy's effect on output and employment. In this case, a permanent fiscal expansion has

- A. less expansionary effect than the policy expected.
- B. more expansionary effect than the policy expected.
- C. the expansionary effect as expected.
- D. no expansionary effect at all.

7. There is a direct link between central-bank intervention in the foreign-exchange market and the domestic money supply. When a country's central bank purchases foreign assets, the country's money supply automatically increases. Similarly, a central bank sale of foreign assets automatically lowers the money supply. The central-bank balance sheet shows how foreign-exchange intervention affects the money supply because the central bank's liabilities, which rise or fall when its assets rise or fall, are the base of the domestic money supply process. The central bank can negate the money-supply effect of intervention through sterilization. Absent sterilization, there is a link between the balance of payments and national money supplies that depends on

- A. what current inflation rate is.
- B. how central banks share the burden of financing payment gaps.

- C. the sum of M_1 plus M_2 .
- D. the total money supply.

8. International factor movements can sometimes substitute for trade. So it is not surprising that international migration of labor is similar in its causes and effects to international trade based on differences in resources. Labor moves from countries where it is abundant to countries where it is scarce. The marginal product of labor (MPL) in the first group of countries is higher than the MPL in the second group. This movement raises total world output because

- A. the migrants will learn new skill and their MPL will increase.
- B. the migrants will be armed with more capital equipment and thus increases their MPL.
- C. the MPL in the labor importing countries will increase, though the MPL in the labor exporting countries will decrease.
- D. the MPL in the labor exporting countries will increase, though the MPL in the labor importing countries will decrease.

9. International trade allows creation of an integrated market that is larger than any one country's market, and thus makes it possible simultaneously to offer consumers

- A. both products sold in domestic market and foreign markets.
- B. a greater variety of products and lower prices.
- C. a greater variety of products and higher qualities.
- D. both products newly promoted in any countries with strong marketing program.

10. Most developing countries are characterized by a highwage, capital-intensive industrial sector coexists with a lowwage traditional sector. The term to describe these developing countries is

- A. TWO ECONOMIC SECTORS.
- B. ECONOMIC DUALISM.
- C. UNEQUAL DEVELOPMENT.
- D. UNEVEN DEVELOPMENT.

I. Answer following questions briefly. (5 points each)

1. Can you think of reasons why a government might be concerned about a large current account deficit or surplus? Why might a government be concerned about its official settlements balance (that is, its balance of payments)?

2. List the arguments raised by developing countries in NORTH-SOUTH DEBATE or NORTH SOUTH DIALOG.

II. Answer question. (10 points)

Give your comments on the role played by multinational enterprises in the world economic affairs.

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第二部分 国际贸易理论

一、名词解释(每题4分,共5题,合计20分)

1. Entrepot Trade

2. G. S. P.

3. Intra-industry Trade

4. Tariff Quotas

5. Super 301 Clause

二、问答题(每题10分,共4题,合计40分)

1. 试述区域经济一体化的组织形式及其特点。

2. 试述俄林生产要素禀赋论的主要论点及其现实意义。

3. 何谓禁止性关税与最优关税? 请分析降低关税时一国的福利效应。

4. 试述中美贸易关系发展的主要障碍及其前景。