GRADO EN TURISMO

Introduction to Economics

Questions and Exercises Units 7, 8 and 9

1.- Indicates the main objectives of the macroeconomic policy.

2.- Explain the relationship between the calculation of GDP on the expenditure side of the different eonomic agents, and on the side of the remuneration of their production factors.

3.- Indicates the relationship between the GDP deflator and the consumer price index (CPI).

4.- The manager of a hotel received a salary of € 2000 / month during 2017, if inflation was 2%, what should his/her nominal salary have been in 2018 to keep his/her real salary constant?

5.- Indicate two instruments of fiscal policy and indicate graphically how their variations affect the aggregate demand curve and macroeconomic equilibrium.

6.- How an innovation introduced in the production process that allows reducing unit production costs affects the aggregate supply curve.

7.- Explain why the CPI is more appropriate than the GDP deflator to calculate real wages.

8.- Point out the differences between classical and keynesian economists.

9.- What is the exchange policy? How does a devaluation affect a country's exports and imports?

10.- What is money? Reason if its presence increases or decreases the number of transactions or the volume of trade in an economy