

HÖHERE TECHNISCHE BUNDESLEHRANSTALT HOLLABRUNN

Date:	Kind of Exam:		Points	Evaluation
141011	Test, Duration 20 minutes, Group B			
Class:	Lecture: WIR3	1.)	25	
4BHEL		2.)	25	
Duration:	Teacher: Scheffl	3.)	25	
20'		4.)	25	
Mark:	Name of the Student:			
	Lukas Graussam			
	0 - 50 Not Sufficient			
	51 - 62 Sufficient			
	63 - 75 Satisfactory			
	76 - 89 Good			
	90 - 100 Very good	Sum		79+10=89 → 1

1.) Write down, and explain the indicators of an economy, specially the Inflation, how it is measured, and why it is high/low in the phases of the fluctuations.

2.) Draw and explain the overview of economy and law
Which Interdependencies do we have?

3.) Draw the circuit of economy. Write down the examples what the connections between the economic actors represent. Explain also the difference to the closed economy and the phases to the economical fluctuations.

4.) Explain the bank system, and what the financial policy of the system works.

7.) GDP -- Gross Domestic Product

shows the revenue of all economic actors in a country per year.

Calculation: $Y = G + C + I + X$

G... Government purchases

C... Consumption of households

I... Investment of companies

X... Net Export (Export minus Import)

order book
unemployment

•) Inflation

is a price increase of a basket with goods of an average household.

1) - internal inflation: caused by wage rising, money printing, ...

- imported inflation: caused by: exchange rate (when the € is worthless, the oil for example gets more expensive), imported goods get more expensive (like the oil price)

in a boom, the interest rate is high, so the inflation is low and
in a depression, the inflation is high.

•) GDP/resident shows the average revenue of the people in a country, calculated by
the GDP divided by the people who are able to work.

in Austria ~ 30 000 €

in India ~ 1000 - 2000 € } but India has another basket with goods!

2) economy - law
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economy: this is for money making and to supply people or companies with goods and services

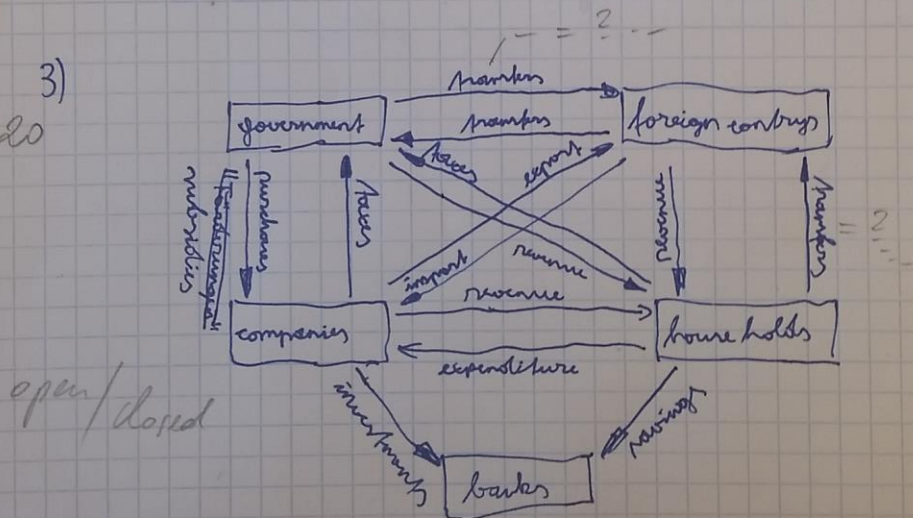
law: make regulations and rules for people; (religions also make regulations and rules for people, but law must be legal →
→ Austria: legal state; Iran: religion state)

Interdependencies:

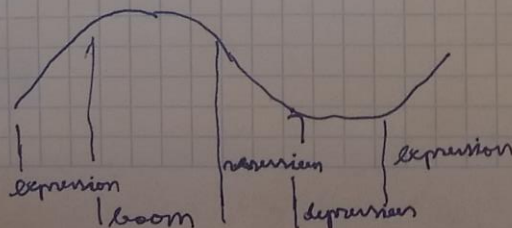
When a business crime occurs, the law must be adapted!

And on the other hand, when the law changes for example the taxes → the behaviour of the companies change.

3)
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economical fluctuations:



expansion: growing interest rate
better ~~market~~ moods, --

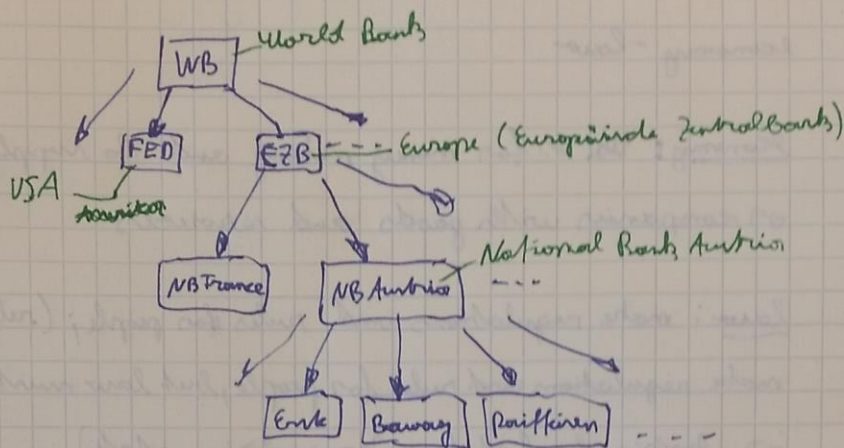
boom: high interest rate
good moods, --

recession: moderate leader,
interest rate deteriorates, --

depression: low interest rate
bad moods, --

4)
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Lehrer: Frankmann



The world bank and the IMF (International Monetary Fund) ^{exchange rates and the WB} ~~also~~ ^{also} consider about the ~~market~~ ^{market} ~~and the WB~~ ^{and the WB} ~~also~~ ^{also} gives credits to ~~the~~ ^{the} developing countries.

The EZB defines the key interest rate, which is actually very low (0,05%). Reason $\rightarrow$ stimulate economy
National banks can also give credits to the merchant banks
Banks borrow from each other