

Internet Exercises

Chapter 1

The Phillips machine: What does it show? How does it help us to understand the circular flow of income?

http://www.nzier.org.nz/SITE_Default/SITE_about/NZIER_Moniac.asp

Chapter 2

<http://www.nationwide.co.uk/hpi/> How do UK house prices affect patterns of consumption? How does housing affect feelings about wealth?

http://www.hm-treasury.gov.uk/economic_data_and_tools/forecast_for_the_uk_economy/data_forecasts_index.cfm How do economic forecasts about growth and inflation affect aggregate consumption? Specifically, does the unemployment rate affect consumption patterns?

Chapter 3

<http://www.nyse.com/> What do movements in the New York stock exchange tell you about possible investment trends?

Chapter 4

www.oecd.org/statistics/jointdebt How essential are measurements of national debt for OECD and developing countries? Does it depend on the effects of estimated repayments on economic growth?

Chapter 5

<http://www.ustreas.gov/offices/domestic-finance/debt-management/interest-rate/yield.html> What do the U.S. Treasury yield curve rates tell us about the future growth expectations of the U.S. economy?

<http://www.ecb.int/stats/monetary/rates/html/index.en.html> What determines interest rates in the EuroZone?

Chapter 6

<http://www.nasdaq.com/> Is there evidence of another bubble looking at the data on the NASDAQ? What were the factors that contributed to the “dot com” bubble?

Chapter 7

<http://www.boj.or.jp/en/theme/research/stat/pi/index.htm> Are there signs of inflation or an increase in the general price level in Japan? Will it recover from the deflationary stance that it has been in since the early 1990s?

Chapter 8

<http://www.tuc.org.uk/> How has the fall in trade union membership affected the bargaining power of workers in the UK? How does this fit into the AD-AS model?

Chapter 9

www.statistics.gov.uk Is ICT linked to higher productivity? How does the IT revolution affect business cycles?

Chapter 10

<http://www.miseryindex.us/> What is the misery index? How might it help inform policymaking?

Chapter 11

http://www.ftblogs.typepad.com/martin_wolf/ What is the source of the global imbalances according to the *Financial Times*? How, if at all, are the U.S. trade deficit and Chinese trade surplus linked?

Chapter 12

<http://www.publicdebt.treas.gov/sav/savold.htm> How do sales of U.S. bonds fund the U.S. deficits? What is the relationship of bond sales to the balance of payments?

Chapter 13

www.ebay.com How do price comparison websites affect the mark-up on consumer prices? If it is easier to compare prices internationally, then would there be effects in the AD-AS model?

Chapter 14

http://www.hm-treasury.gov.uk/documents/international_issues/the_euro/euro_index_index.cfm Do the five economic tests set forth by HM Treasury address the key criteria for an Optimal Currency Area? If they are met, should the UK should join the Euro?

Chapter 15

<http://www.imf.org/external/np/vc/2002/011802.htm> Should Argentina be able to declare bankruptcy? Does the IMF article address the key aspects of currency crises such as that which affected Argentina?

Chapter 16

http://europa.eu.int/comm/economy_finance/publications/european_economy/the_eu_economy_review2004_en.htm According to the European Commission, why has Europe grown so slowly? It has productive nations (e.g., Germany), large labour force particularly since enlargement with the accession of 10 new states, and good levels of investment? How important are institutional features of the European Union, such as labour markets?

Chapter 17

www.worldbank.org,
<http://web.worldbank.org/WBSITE/EXTERNAL/COUNTRIES/EASTASIAPACIFICEXT/CHINAEXTN/0,,contentMDK:20610209~pagePK:1497618~piPK:217854~theSitePK:318950,00.html> According to the World Bank, has China managed to grow while tackling poverty? What are the remaining challenges?