

ECON 4311 — HOMEWORK 1, SPRING 2024

DUE DATE: February 5, 2024.

INSTRUCTIONS

Please read the whole assignment and the referenced book chapters before starting working on the different exercises. Also, make sure to follow the *general guidelines* provided in *Canvas* for assignment submission.

BOOK EXERCISES

- Chapter 1: Q2, Q3, Q6, Q7, Q10.
- Chapter 2: Q2, Q3, Q5, Q11, Q15, Q16, Q20.

DATA WORK

Retrieve data from the World Bank database and construct time series (that go as far back in time as possible) for each of the *countries* listed in Table 1.1. The time series of interest are:

- GDP per capita.
- Trade openness.
- Unemployment rate.

Plot these series in different graphs.¹ Answer the following questions:

1. Interpret the Figures.
2. Why do you think some countries are richer than others?
3. Why do you think some countries grew at a much faster pace than others?
4. Are richer countries trading more than the others?
5. Are fast-growth countries trading more than the others?
6. Do unemployment countries look similar across countries?
7. Which three countries have the highest unemployment rates (according to the most recent available data)? Any reason for why this might be the case?

SOFTWARE ADVICE: The most convenient software to conduct the data work may be Excel for most of you, but you may use any software that allows you to do the work.

¹ You can plot time series for the same objects in the same graph (i.e., all the GDP per capita series can be overlaid in one graph, and so on). Just make sure that the figures are readable.