

International Economics

Non-graded Problem Set - Part 1

Solutions guide

Spring 2024

GDP in Europe

Which economy **performed the best** between 2014 and 2019?

(b) Spain

Which economy **performed the worst** between 2014 and 2019?

(d) Italy

How big was the UK economy in 2019 **relative to 2014**?

(c) 93%

How big was Germany's economy in 2019 **relative to 2014**?

(d) 100%

How big was Spain's economy in 2017 **relative to 2014**?

(b) 96%

Which economy **performed the best** between 2014 and 2018?

(b) Spain

Which economy **performed the worst** between 2018 and 2019?

(a) Germany

How big was Italy's economy in 2019 **relative to 2018**?

(b) 96%

How big was France's economy in 2019 **relative to 2018**?

(c) 98%

How much did Spain's economy grow in 2019 **compared to 2018**?

(a) -2%

GDP in the world

Which economy **performed the best** between 2014 and 2019?

(c) India

Which of the following economies **performed the worst** between 2014 and 2019?

(d) Japan

How big was China's economy in 2019 **relative to 2014**?

(b) 136%

How big was India's economy in 2019 **relative to 2014**?

(c) 139%

How big was Brazil's economy in 2017 **relative to 2014**?

(a) 84%

Which economy **performed the best** between 2014 and 2018?

(a) China

Which economy **performed the worst** between 2018 and 2019?

(c) Brazil

How big was Japan's economy in 2019 **relative to 2018**?

(d) 102%

How big was the US economy in 2019 **relative to 2018**?

(a) 104%

How much did China's economy grow in 2019 **compared to 2018**?

(d) 3%

How much did China's economy grow in 2018 **compared to 2017**?

(d) 13%

How much did China's economy grow in 2017 **compared to 2016**?

(c) 10%

Which economy was largest in 2019?

(b) United States

Which economy was largest in 2014?

(b) United States

GDP in Spain

How big was Spain's economy in 2020Q2 compared to 2019Q1?

(c) 79%

How big was Spain's economy in 2022Q2 compared to 2019Q1?

(d) 99%

How much **did** Spain's economy fall in 2020Q2 compared to the previous quarter?

(a) 18%

How much would Spain's economy have fallen in 2020 **if the change in the remaining 2 quarters of the year were the same** as 2020Q2?

(c) 56%

How much **did** Spain's economy grow in 2020Q3 compared to the previous quarter?

(a) 17%

How much **did** Spain's economy grow in 2020Q3 compared to the previous year?

(d) -9%

How much **growth did** Spain's economy accumulate in the year towards 2020Q3?

(d) -9%

How much **did** Spain's economy grow in 2022Q2 compared to the previous quarter?

(b) 1%

How much **growth has** Spain's economy accumulated in the year towards 2022Q2?

(c) 1%

How much **should the economy grow compared to 2022Q2** to close the year at the same levels as 2019?

(c) 3%

Consider that the **quarterly growths of 2022Q3 and 2022Q4** will be **equal**. How much should the economy grow in both to close the year at the same levels as 2019?

(c) 1.3%

Olive Oil Exports

What amount did Spain obtain for exporting olive oil to Brazil **between January and April 2022?**

(b) 26,862,357 Euros

How much did olive oil exports to Mexico increase **between January and April 2022?**

(a) 17%

What **constant monthly growth** in exports would result in the same increase recorded for Mexico between January and April 2022?

(b) 5.5%

How much did olive oil exports to Brazil increase **between January and March 2022?**

(c) 8%

What **constant monthly growth** of exports would result in the same increase recorded for Brazil between January and March 2022?

(b) 3.9%

Assuming that monthly exports were constant in 2021, how much did exports grow in Mexico between January and April 2022 **compared to the previous year?**

(b) -23%

Olive Oil Exports to Mercosur

What **weight** did Brazil have in olive oil exports to Mercosur in 2019?

(d) 96.3%

How much did olive oil exports to Mercosur increase **between 2019 and 2021**?

(c) 21%

What **constant annual growth** of exports would result in the same increase recorded for Mercosur between 2019 and 2021?

(a) 9.8%

How much did olive oil exports to Paraguay increase **between 2019 and 2021**?

(c) 70%

How much did the growth of olive oil exports to Paraguay contributed to the growth of exports to Mercosur **between 2019 and 2021**?

(b) 0.8%

How much did the growth of olive oil exports to Uruguay contributed to the growth of exports to Mercosur **between 2019 and 2021**?

(c) 0.3%

How much did the growth of olive oil exports to Brazil contributed to the growth of exports to Mercosur **between 2019 and 2021**?

(a) 19.5%