

# Banka úloh – ekonomika

## 4th grade

1. Explain the difference between macroeconomics and microeconomics.
2. What are the basic macroeconomic goals of government?
3. Draw a graph of circular flow of income in an open economy and mark the following situations:
  - a/ The employer pays the wage to his workers
  - b/ The firm pays the taxes to the government
  - c/ The foreigner buys the meal in a Slovak restaurant.
  - d/ The household puts some money on the savings account.
  - e/ Government pays social benefits to the family.
4. Define following terms:
  - a/ national income.
  - b/ gross domestic product
  - c/ gross national product
  - d/ net domestic product
  - e/ net national product
  - f/ net economic welfare
  - g/ human development index
  - h/ depreciation
  - i/ transferred payments
5. What is the relationship between:
  - a/ GDP and NDP
  - b/ GDP and GNP
  - c/ nominal and real GDP
  - d/ GDP at market prices and GDP at factor costs
6. Define aggregate supply and explain the difference between short run aggregate supply and long run aggregate supply.
7. What is the difference between the classical and Keynesian approach to the shape of LRAS? Explain the difference.
8. Draw the graphs of:
  - a/ SRAS
  - b/ LRAS according to classical economists
  - c/ LRAS according to Keynesians