**World Economy**

**Exam questions**

1. The globalization: basic reasons why it has occurred and effects on world economy development
2. Global Economic Crisis: Causes and Consequences. Features of the Financial Crisis of 2007–2009.
3. W.W. Rostow and the Stages of Economic Growth. Theory of the Post-Industrial Society (Daniel Bell)
4. Characteristic of an open and a closed economy. Indicators of economic openness (export quota, import quota, foreign trade quota)
5. Forms of the international division of labor. Modern theories of the international division of labor.
6. Mercantilism theory and the major arguments in favor of protectionism
7. Classic theories of international trade: Theory of absolute advantage (Adam Smith) and Theory of comparative advantage (David Ricardo)
8. Alternative theories international trade: Product Life Cycle Theory (theory Raymond Vernon); Principles of Scale Economies (theory Paul Kruqman).
9. The Essence of Competitive Advantage and Theory of Competitive advantage (theory of M. Porter)
10. Factors affecting on the development of international trade. Current trends of development in international trade
11. Basic principles of the WTO. Opportunities and problems of Azerbaijan's accession to the WTO.
12. WTO Rounds .The problems of Doha Round
13. The criterions for the classification of countries. United Nations and World Bank Classification of Economics.
14. Features of economic development of developed and developing countries
15. Levels of Regional Economic integrations and economic effects of economic integration
16. Integration alliances in Europe, North America and Asia (reasons of integration, characteristics of development)
17. Economic aspects of EU enlargement. The problem of Turkey's accession to the EU.
18. The essence of regional economic integration. Azerbaijan in the process of regional integration
19. Common characteristics of MNCs. The consequences of MNC activity: positive and negative effects.
20. Basic reasons of international movement of capital. The positive and negative Effects from movement FDI
21. Stages of development international currency system (the gold standard, The Bretton Woods system and Jamaica system)
22. Structure of Balance of payment. Factors affecting the balance of payments
23. The causes of backwardness in developing countries
24. Reasons for Rapid Population Growth and problems associated with or exacerbated by human overpopulation. Malthusian Theory and Neo-Malthusian point view in population growth.
25. The resent trends of international migration. The impact of international migration on Economies of sending and receiving countries.
26. The essence of the policy of export-oriented and import substitution of New Industrial Countries (NIC)
27. The role of energy resources in the world economy and prospects for the use of alternative energy
28. Factors affecting the food situation in the world. What does FAO to effectively resolve the global food problem?
29. What does it mean food security? How different countries does resolve this problem?
30. International Financial Institutions and its role in the world economy. The IMF’s and WB current role and major challenges and opportunities.