Mocking EE460 midterm exam

Credits to Mr. Athipat

1. Although the similarities of initial conditions in the 1850s, Thailand and Japan development paths have been so different. Discuss.
2. Explain why Zimbabwe and Switzerland have a substantial different income gap.
3. Can Thailand achieve the status of a high-income country within 15 years from now? What are the requirements to strike that goal of economic development?
4. Examine the GDP growth rate of these: South Korea, China, Singapore. They all face the diseases of affluence, but why Thailand's growth rate is declining even though Thailand has not attained a high-income status?
5. What could have been appropriate Thailand's macroeconomic policy after 2006?
6. How did the macroeconomic policy look like in 1998, and how was it different from the macroeconomic policy in 2006? Compare and contrast the policies between the period 1998-2005 and 2006-2020.
7. What was the reason why the inflation rate did not rise substantially from the 2004-2005 oil shock, compared to the oil shock in the 1978-1980 period?
8. Find out whether fiscal policy or monetary policy is more effective in response to external shocks?