KÖZGAZDASÁGI
ALAPISMERETEK
(ELMÉLETI GAZDASÁGTAN)
ANGOL NYELVEN

KÖZÉPSZINTŰ ÍRÁSBELI
ÉRETTSÉGI VIZSGA

JAVÍTÁSI-ÉRTÉKELÉSI
ÚTMUTATÓ

OKTATÁSI ÉS KULTURÁLIS
MINISZTÉRIUM

ÉRETTSÉGI VIZSGA • 2010. május 14.
Important information

During correction, all partial points awarded for partial solutions, as well as all correct solutions and mistakes have to be indicated using a different colour pen than that of the student’s. Total points for each question have to be whole numbers, which are then to be entered into the pre-printed fields. The summary table found at the end of the test should be filled out according to the given fields.

There are several different possible answers for the questions. This means that solutions could be different from those indicated in the correction guide. If the solution is based on professionally accurate elements; if the procedure is sufficiently detailed and leads to the correct solution then maximum points should be given.

When awarding points, the following principles have to be followed:

1. Maximum points can only be awarded for perfect solutions. In case of missing answers, the partial point awardable for the answer must be deducted.

2. If a question has been solved using a logically sound procedure, but purely calculation errors have occurred, then half of awardable partial points must be deducted, at the section where the error was made. The logically sound procedure will still be considered correct in the later stages of the solution regardless of the calculation error; therefore later partial points do not have to be deducted because of one error. When calculating total points, please follow the following procedure: points to be entered must be rounded to whole numbers according to the rules of mathematics (e.g.: 23.33 points must be rounded to 23 points; 23.5 points or 23.66 points must be rounded to 24 points; no steps are to be taken in the case of whole numbers.)

3. In the case of logical errors no points are awarded at the section where the error was made, but subsequent correct steps deserve the half the points. When calculating total points, please follow the following procedure: points to be entered must be rounded to whole numbers according to the rules of mathematics (e.g.: 23.33 points must be rounded to 23 points; 23.5 points or 23.66 points must be rounded to 24 points; no steps are to be taken in the case of whole numbers.)

4. Only one answer per question is to be evaluated.

5. In the case of true/false questions, professionally sound explanations are worth 1 point even if the wrong letter was indicated.

6. The partial points of section III cannot be further broken down; deviation from this is possible only in case of the above mentioned calculation errors.
I. Test Questions

Multiple choice questions (10 x 2 = 20 points)

<p>| | | | | | | | | | | |</p>
<table>
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<tr>
<td>B</td>
<td>C</td>
<td>D</td>
<td>C</td>
<td>B</td>
<td>A</td>
<td>D</td>
<td>D</td>
<td>C</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Each correct answer is worth 2 points. Maximum score is 20 points.

II. Written (elaborative) questions

1. True-False questions 12 points

<table>
<thead>
<tr>
<th>T-F</th>
<th>Answer</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>1) Scarcity is still present in the economy, as production can only be increased until the frontier and the PPF is the maximum. With scarcity present, the production of one good can only be increased by decreasing the production of the other; therefore opportunity cost is also present.</td>
<td>1+1 points</td>
</tr>
<tr>
<td>F</td>
<td>2) The saturation point is where total utility is at a maximum and MU = 0.</td>
<td>1+1 points</td>
</tr>
<tr>
<td>T</td>
<td>3) If net present value is negative, then total return is less than the invested amount, therefore the investment does not provide returns and it makes more sense to leave the money in the bank where it gains interest.</td>
<td>1+1 points</td>
</tr>
<tr>
<td>F</td>
<td>4) If there is equilibrium on the commodity market, then the conditions I = S or C + I = Y are true.</td>
<td>1+1 points</td>
</tr>
<tr>
<td>T</td>
<td>5) The increasing of aggregate demand stimulates output, therefore impacts in the direction of increasing employment. (See Okun’s Law)</td>
<td>1+1 points</td>
</tr>
<tr>
<td>F</td>
<td>6) Due to the increase of duties, the increasing of domestic market price can be expected.</td>
<td>1+1 points</td>
</tr>
</tbody>
</table>

2. Definitions 8 points

<table>
<thead>
<tr>
<th>Question number</th>
<th>Definition</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A)</td>
<td>The clear buying intentions of consumers, it represents that consumers are willing and able to purchase a given quantity of goods.</td>
<td>2 points</td>
</tr>
<tr>
<td>B)</td>
<td>A totality of commodity combinations, which in terms of utility have equal value, or in other words, the consumer is indifferent as to which commodities he/she wants to acquire.</td>
<td>2 points</td>
</tr>
<tr>
<td>C)</td>
<td>Characterises the relationship of macro-economic income and import. It also shows how much import changes through a change of income by one unit.</td>
<td>2 points</td>
</tr>
<tr>
<td>D)</td>
<td>The totality of the demand and supply of currencies.</td>
<td>2 points</td>
</tr>
</tbody>
</table>
### 3. Elaborative question 8 points

<table>
<thead>
<tr>
<th>Aspect</th>
<th>Answer</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit money</td>
<td>Present money is credit money, because its creation and termination are related to credit.</td>
<td>1 point</td>
</tr>
<tr>
<td>Characteristic of current money</td>
<td>This money has <em>compulsory circulation</em>: the state obliges its citizens to accept it as legal tender. Money <em>has no value of its own</em>, it represents values according to the role it plays in commerce. <em>Stability of value</em>: the requirement that money represents relatively stable purchasing power. <em>Liquid</em>: can be exchanged at any time for other goods and products without cost. <em>According to form of appearance it</em> can be currency or deposit money</td>
<td>5 points</td>
</tr>
<tr>
<td>Purchasing power of money</td>
<td>The value of current money is reflected in its purchasing power, namely in what proportion or ratio it can be exchanged for goods and commodities. The purchasing power of money is inversely proportional to the change of price level (1/P).</td>
<td>2 points</td>
</tr>
</tbody>
</table>

### 4. Complete the missing data 5 points

<table>
<thead>
<tr>
<th>Question number</th>
<th>Answer</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1.</td>
<td>Economic cost</td>
<td>1 point</td>
</tr>
<tr>
<td>4.2.</td>
<td>Explicit cost</td>
<td>1 point</td>
</tr>
<tr>
<td>4.3.</td>
<td>Eligible implicit cost (depreciation)</td>
<td>1 point</td>
</tr>
<tr>
<td>4.4.</td>
<td>Normal profit</td>
<td>1 point</td>
</tr>
<tr>
<td>4.5.</td>
<td>Economic profit</td>
<td>1 point</td>
</tr>
</tbody>
</table>

### 5. Analysis, evaluation question 7 points

<table>
<thead>
<tr>
<th>Question number</th>
<th>Answer</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.1.</td>
<td>No.</td>
<td>2 points</td>
</tr>
<tr>
<td></td>
<td>– drinking water is available in limited quantities,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>– you have to pay for it, which means that exclusion is</td>
<td></td>
</tr>
<tr>
<td></td>
<td>possible,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>– in today’s age, it is the economy’s responsibility to</td>
<td></td>
</tr>
<tr>
<td></td>
<td>guarantee that the water is suitable for human</td>
<td></td>
</tr>
<tr>
<td></td>
<td>consumption.</td>
<td></td>
</tr>
<tr>
<td>5.2.</td>
<td>The diagrams should illustrate excess demand.</td>
<td>2-2 points</td>
</tr>
</tbody>
</table>

![Diagram](image-url)
5.3. Reducing the shortage is only possible on the consumption size, the correct answer brings examples from this area: e.g. use of water-conserving household appliances and devices, recycling, we don’t let the tap out unnecessarily, etc. 1 point

III. Calculation and plotting questions

<table>
<thead>
<tr>
<th>Question number</th>
<th>Answer</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Question 6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diagram</td>
<td></td>
<td>2-2 points</td>
</tr>
<tr>
<td>The full diagram with the completed data:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| ![Diagram](image)

6.1. \( I_0: 10000 = 250x + 200y \), that is \( y = 50 - 1.25x \) (The diagram is shown above, along with the points awardable for a correct diagram.) 2 points

6.2. Under the original conditions, a maximum of 50 pieces \((10000 / 200 = 50)\) of good \( y \) can be purchased. With the new price, the income required to purchase this much of good \( y \) is: \( I_2 = 50 \times 300 = 15000 \) 2 points

6.3. \( I_1: \) The new equation: \( 9000 = 225x + 300y \), that is \( y = 30 - 0.75x \) (The diagram is shown above, along with awardable points) 2 points

<table>
<thead>
<tr>
<th>Question number</th>
<th>Answer</th>
<th>Awardable points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Question 7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.1.</td>
<td></td>
<td>5 points</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>( L ) (1.)</th>
<th>( Q ) (2.)</th>
<th>( MP_L ) (3.)</th>
<th>( AP_L ) (4.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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<td>2</td>
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<td>2</td>
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<tr>
<td>4</td>
<td>11</td>
<td>3.5</td>
<td>2.75</td>
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<td>9</td>
<td>27</td>
<td>3.2</td>
<td>3</td>
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<tr>
<td>12</td>
<td>35</td>
<td>2.67</td>
<td>2.91</td>
</tr>
<tr>
<td>20</td>
<td>47</td>
<td>1.5</td>
<td>2.35</td>
</tr>
</tbody>
</table>

Comment:
For every two new correct data values 1 point can be awarded.
7.2. Marginal product, formula: \( MP_L = \frac{\Delta Q}{\Delta L} \)  

1 point

7.3. The **average product is at a maximum**, if it is equal to the marginal product. At \( L = 9 \) it is still \( MP_L > AP_L \), while at \( L = 12 \) it is \( AP_L > MP_L \), therefore they intersect in the \( 9-12 \) range.  

2 points

<table>
<thead>
<tr>
<th>Question 8</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Question number</td>
<td>8 points</td>
</tr>
</tbody>
</table>
| 8.1. | GDP is calculated in multiple steps:  
- primary income generated abroad by domestic citizens must be calculated using the original data set  
  *Formula:*  
  balance of primary income flow = primary income acquired abroad by domestic citizens \( (X) \) – primary income generated by foreign citizens in the country, that is \( -80 000 = X - 120 000 \) \( \rightarrow X = 40 000 \)  
- We must use the formula required to calculate GNI  
  *Formula:*  
  GNI = GDP + income generated abroad by domestic citizens – primary income generated by foreign citizens in the country, therefore \( 480 000 = GDP + (40 000 - 120 000) \) \( \rightarrow GDP = 560 000 \) |
| 8.2. | Total primary income generated by domestic citizens = \( GNI = \) 480 000 |
| 8.3. | \( NNI = GNI - \text{depreciation} = 480 000 - 13 000 = 467 000 \) |
| 8.4. | \( GNDI = GNI + \text{incoming transfer} - \text{outflowing transfer} = 480 000 + 60 000 - 40 000 = 500 000 \) |

Question 9  

<table>
<thead>
<tr>
<th>Question number</th>
<th>Answer</th>
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</thead>
<tbody>
<tr>
<td>Question number</td>
<td>14 points</td>
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</tbody>
</table>
| 9.1. | In the last line of the table, we calculate the value of \( C(Y) \) using the correlation \( Y = C + S \), therefore \( C(11000) = 10 050 \). This means that we know two points of the consumption function:  
  if \( Y = 4000 \), then \( C(Y) = 3750 \) and  
  if \( Y = 11 000 \), then \( C(Y) = 10 050 \).  
  \( \hat{c} = \frac{\Delta C}{\Delta Y} = \frac{10050 - 3750}{11000 - 4000} = 6300 \) \( \frac{1}{7000} = 0.9 \)  
  Autonomous consumption: \( 3750 = C_0 + 0.9 \times 4000 \), therefore \( C_0 = 150 \) |
| 9.2. | \( C(Y) = 150 + 0.9Y \)  
  \( S(Y) = -150 + 0.1Y \) | 1 point
### 9.3. Awardable points:
For every two new correct data values 1 point can be awarded.

<table>
<thead>
<tr>
<th>$Y$</th>
<th>$C(Y)$</th>
<th>$S(Y)$</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>150</td>
<td>-150</td>
</tr>
<tr>
<td>4000</td>
<td>3750</td>
<td>250</td>
</tr>
<tr>
<td>7000</td>
<td>6450</td>
<td>550</td>
</tr>
<tr>
<td>11000</td>
<td>10050</td>
<td>950</td>
</tr>
</tbody>
</table>

### 9.4. On the basis of $Y = Y^D = C + I$

$Y = 150 + 0.9Y + 1500 \rightarrow Y = 16500$

2 points

### 9.5. New data:

- $C(Y) = 150 + 0.8Y$
- $I_1 = 1500 + 150 = 1650$
- $Y = 150 + 0.8Y + 1650 \rightarrow Y = 9000$

3 points