Név: ...........................................................  osztály:......

KÖZGAZDASÁGI-
MARKETING
ALAPISMERETEK
ANGOL NYELVEN

KÖZÉPSZINTŰ
ÍRÁSBELI VIZSGA

2010. május 14. 8:00

Az írásbeli vizsga időtartama: 180 perc

<table>
<thead>
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<th>Pótlapok száma</th>
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<td>Tisztázati</td>
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<tr>
<td>Piszkozati</td>
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</tbody>
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OKTATÁSI ÉS KULTURÁLIS
MINISZTÉRIUM

ÉRETTSÉGI VIZSGA • 2010. május 14.
Important information

The examination is composed of the following question types:

Test questions
I. Multiple choice questions
   Mark the correct answer by underlining and completing the sentence. Only one answer
   per question will be accepted. If your answer is unclear, you will not get any points.

II. True-False questions, with explanations
   Indicate your decision by writing the letters T (true) or F (false). You must explain
   your answers.

III. Definitions
   Define briefly, in 3-4 lines the concepts and economic phenomena listed.

Calculation and geometrical questions
   In the case of calculation questions, indicating end-results only will not be sufficient;
   all calculations and applied formulas must also be indicated on the work sheet.
   Please use a ruler to draw precise diagrams.
   Pencils may be used to draw up diagrams, the final solution, however; has to be
   finalized with pen.
   You may only use non-programmable calculators during the examination.

Make sure you manage the time available well; write legibly and attempt to convey your
thoughts clearly and coherently.

Good luck with your examination!
TEST QUESTIONS

I. Multiple choice questions 10 x 1 = 10 points

Underline the correct answer.

1.1 ................ on the two axes of the production possibilities curve function
   a.) Two products are located
   a.) Labour force and capital stock are located
   b.) Production quantity and time are located

1.2. ............... could be a production factor
   b.) Labour
   c.) Capital
   d.) Labour as well as capital

1.3. The condition of profit maximisation is
   a.) to have the largest possible difference between average cost and market price.
   b.) for marginal cost to be equal to marginal revenue.
   c.) for marginal cost to be equal to average cost.

1.4. An entrepreneur’s income is
   a.) interest.
   b.) rent.
   c.) profit.

1.5. Externality
   a.) originates from the difference between the social and individual perception of an activity.
   b.) is always harmful for the society.
   c.) is a surplus burden for the environment.
1.6. The private sector
   a.) is the household sector.
   b.) is the corporate sector.
   c.) is the household and the corporate sector together.

1.7. The increasing of autonomous taxes
   a.) has an increasing effect on equilibrium income.
   b.) has an increasing effect on consumption.
   c.) has a decreasing effect on equilibrium income.

1.8. Money functions as tender, when
   a.) when I pay the counter-value of goods I buy at the grocery store.
   b.) I pay wages to my employees.
   c.) it makes the value of products comparable.

1.9. The increasing of the price level
   a.) decreases real money supply.
   b.) decreases real wage.
   c.) decreases both real money supply and real wage.

1.10. Foreign currency
      a.) is the price of a currency expressed in terms of other currencies.
      b.) is the legal tender of a country in international circulation.
      c.) Both a.) and b.) are true.
II. TRUE – FALSE QUESTIONS  10 x 2 = 20 points

Decide whether the following statements are true (T) or false (F). Write the correct letter on the dotted line next to the statement. Briefly explain your answer even if you feel the statement is true.

2.1. Gossen’s 1st law deals with the optimal spending of consumer income. .......

2.2. If on the market of a certain product with a given market price, the quantity supplied is greater than the quantity in demand, then market price is higher than equilibrium price. .......

2.3. The utilisation of a production factor is optimal, if the marginal cost of the production factor is equal to its price. .......

2.4. While the production function increases, the average product function also increases. .......

2.5. Natural monopolies are created due to the possession of natural resources. .......

2.6. GDP includes the values of utilised materials and current producer expenditures.

2.7. The size of the investment depends on the macro-income of the given year.

2.8. In a two-tier banking system, the central bank performs commercial banking activities as well as money supply controlling activities.

2.9. The increasing of macro-income also increases money demand.

2.10. The only objective of import duties and customs is to increase state revenues.
III. DEFINITIONS  
10 x 2 = 20 points

Define the following concepts.

3.1. Demand function:

3.2. Short run:

3.3. Business interruption point:

3.4. Share:

3.5. Internal rate of return:
3.6. Foreign trade balance:

3.7. Inflation:

3.8. Refinancing rate of interest:

3.9. Structural unemployment:

3.10. Marginal propensity to save:
The table below shows various technologies, in the case of which output is identical.

<table>
<thead>
<tr>
<th>Technologies</th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Labour force (people)</td>
<td>10</td>
<td>8</td>
<td>8</td>
<td>6</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>Number of machines (pcs)</td>
<td>2</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>4</td>
<td>6</td>
</tr>
</tbody>
</table>

Question:

a. Determine which procedures are technologically efficient. Write the correct letter(s) on the dotted line.

The technologically efficient procedure(s) is (are) procedure(s) …………………..

b. Determine which procedures are economically efficient, if the price of labour force is \( P_L = 4 \ 000 \) HUF/day, and the cost of machines is \( P_K = 10 \ 000 \) HUF/day. Write the letter(s) on the dotted line.

(Indicate your calculations.)

The economically efficient procedure(s) is (are) procedure(s) ……..

c. In your opinion, if the price of labour force increases significantly, what impact will this have on the composition of technology in terms of efficiency?
Question 2  22 points

Géza Kovács won a substantial amount on the lottery at the end of 2007. He decided to terminate his previous employment, and start up a retail enterprise. He began his activities at the beginning of January 2008, and gave you the following data on his economic activity:

Rent paid for the shop: 120 000 HUF/month

Overhead costs: 70 000 HUF/month

Procurement of shop furnishings and equipment: HUF 2 000 000, with plans to replace these in 5 years time.

The value of the initial inventory (HUF 3 500 000) is equal to the value of the closing inventory. Total value of the procurement of goods and commodities: HUF 22 400 000 for the whole of the year.

Mr. Kovács’s previous wage was: 180 000 HUF/month. Of the capital required for the start up (1 month rent, 3 months security deposit, the value of the opening inventory and furnishings/equipment), HUF 2 million was generated from the sale of government securities that generated 7% interest. The remaining amount was financed from the lottery win, which if deposited in a bank would have gained them an annual interest of 9%.

Annual sales revenues were HUF 31 500 000.

Question:

2.1. Calculate how much is

- explicit cost,
- implicit cost,
- economic cost,
- economic profit,
- normal profit,
- accounting cost,
- accounting profit.

Solution:
Solution of Question 2.1
2.2 Answer the following questions:

How much will taxable profit amount to?

Was it profitable for Mr. Kovács to start up his enterprise? Explain your answer.
Question 3  7 points

In a national economy, the value of gross domestic product is 25 000 units. Depreciation is 2 500.

Domestic income of foreign players is 830, the foreign income of domestic players is 780.

The economy received 520 units of incoming transfer, and sent 370 units of transfer to other countries. Calculate the following indicators:

a.) GNDI
b.) Gross national income
c.) Net domestic product
d.) NNI
e.) Net national disposable income
The following data is known about a macro-economy:
Income is 9 000, the corporate sector pays 5 900 units of wage to households, the household receives 1 640 units of transfer from the state and pays 960 units in taxes into the budget.
Consumption is 6 400, the corporate sector pays 2 200 in taxes.
The state budget has a **deficit** of 300.

Question:
1. Write down the current items accounts that show the income flow of the economy.

<table>
<thead>
<tr>
<th>Household current items account</th>
<th>Corporate current items account</th>
<th>State current items account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commodity market current items account</td>
<td>Capital market current items account</td>
<td></td>
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</table>

2. What is the value of G, I, Sv, Sh?
Közgazdasági-marketing alapismeretek
angol nyelven — középszint

Név: ........................................................... osztály:......

<table>
<thead>
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<td>Test questions</td>
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<tr>
<td>I. Multiple choice questions</td>
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<td>II. True-False questions</td>
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Correcting teacher

Date: ...........................................

Programba beírt egész pontszám / Points whole number entered into programme

Tesztjellegű kérdéssor / Test questions

Számítási és geometriai feladatok / Calculation and geometrical questions

Javító tanár / Correcting teacher

Jegyző / Notary

Dátum/Date: ................................. Dátum/Date: .................................