

UNIVERSITY OF WARWICK

Summer Examinations 2015/16

**The World Economy: History and Theory**

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Time Allowed: 3 Hours.

Answer FOUR questions from Section A (50 marks - all questions are of equal weight) and TWO questions from Section B (50 marks - all questions are of equal weight). Answer Section A questions in one booklet and Section B questions in a separate booklet.

Read carefully the instructions on the answer book provided and make sure that the particulars required are entered on each answer book. If you answer more questions than are required and do not indicate which answers should be ignored, we will mark the requisite number of answers in the order in which they appear in the answer book(s): answers beyond that number will not be considered.

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**Section A: Write a brief description of any FOUR of the following.**

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1. The European Marriage Pattern

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2. The Industrious Revolution

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3. The Habakkuk Thesis

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4. Absolute vs. Conditional Convergence

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5. The Political Trilemma of Globalisation

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(Continued overleaf)

6. Active vs. Inactive Policy in the Great Depression

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7. The East Asian Developmental State

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8. The Resource Curse

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**Section B - Answer TWO questions**

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9. Were factor prices or institutions more important in explaining technological change during the Industrial Revolution in Britain? **(25 marks)**

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10. Is there evidence that Britain exploited its colonies for profits that were vital during the Industrial Revolution? **(25 marks)**

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11. Was economic growth during the early Industrial Revolution rapid and widespread? What about the growth in standards-of-living? **(25 marks)**

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12. Why did international trade grow slower than world GDP between the world wars, but faster after WWII? **(25 marks)**

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13. Discuss the causes of both the 1920/21 downturn and the 1930s Great Depression for Britain. Which was worse? **(25 marks)**

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14. Discuss the key features of labour market institutions adopted by European countries following WWII. How did these institutions contribute to economic growth? Why did growth eventually slow? **(25 marks)**

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(End)