

Oral exam topics

1. Employment / Labour market

Full employment - unemployment / supply and demand of labour / efficiency and employment / structural changes in the labour market / technological advance and the rate of employment / globalization and employment / emerging and disappearing jobs, etc.

2. Banking

- a. Relationship between the central bank and commercial banks
- b. Effect of competition between commercial banks on economy
- c. Benefits and potential dangers of e-cash – e-banking

3. Economics and ecology

- a. Short-term and long-term effects of the „greens” on economy
- b. Eco-efficient ways of manufacturing
- c. Sustainable growth

4. Economic policy

- a. Monetary and fiscal policy
- b. Means of anti-inflation economic policy
- c. Exchange rate policy and models

5. Business organisations

- a. Innovation and business organisations
- b. Correlation between market structures and company sizes
- c. Corporate integration (mergers, takeovers, sell-offs)

6. Stock Exchange

- a. Commodity Exchange / Stock Exchange
- b. Securities
- c. Virtual stock market

7. International financial and trade organizations

- a. IMF, ECB
- b. World Bank, OECD
- c. WTO, EFTA, CEFTA,

8. Marketing

- a. Marketing specific to profit and non-profit organisations
- b. Ethical issues: consumer sovereignty and marketing
- c. Global advertising - the European-consumer

9. Finance

- a. Money substitutes – cheques, bills, plastic money
- b. National currency vs common European currency
- c. Corporate finance

10. Management

- a. „Glocalization” in management
- b. Motivational theories
- c. Management schools

11. Economy in the EU

- d. Regulation of competition in the EU
- e. Impact of the united Europe on the labour market and capital market
- f. What is economic and monetary union?

12. Current issues in the Hungarian economy

- a. Budget deficit
- b. Economic implications of joining the EU
- c. Austerity measures to cut spending

13. Current issues in the economy of the target language country

- a. Correlation of immigration policy, EU enlargement and labour market in the UK
- b. Impact of 9/11 on the US economy
- c. Benefits and drawbacks of globalization in economy

14. e-commerce

- a. Advantages / disadvantages both for the customer and the retailer
- b. Customizing shopping on the net – benefits and pitfalls
- c. Business to business electronic commerce

15. Commerce

- a. Incoterms
- b. Insurance
- c. International trade practices-restrictions, protectionism

Speaking

Part 1

In this part of the exam you will be asked some questions about your professional background. Professional background: Studies / Research / Languages / Work / Future Plans

1. What made you choose economy as your major?
2. How does university / college education come up to your expectations?
3. What field would you like to specialize in?
4. What correlation can you see between language proficiency and labour market chances for students of economics in the European labour market?
5. What professional qualities do you need to be a good expert in your specific field?
6. What are the advantages and the drawbacks of working abroad for a while or for good?

Part 2

Now look at the topics below. Choose one of the options. You are expected to discuss it in detail. Your examiner may wish to ask you some topic-related questions later.

International Financial Organizations

- a. The World Bank
- b. The IMF

Prompts for the interlocutor

1. How is the World Bank organized?
2. Who are and can be the members of the WB?
3. What are the main activities of the WB?
4. What kinds of projects does it finance?
5. Present some examples for WB intervention.
6. The relationship between the developing world and the WB.
7. Relations between Hungary and the World Bank / the IMF

Part 3

Read the article below carefully. You have two minutes for that. Your task is to summarize the text in English and comment on the main ideas by placing them into a more general economic context. Your examiner will extend the discussion into a dialogue on the given topic.

Should our economic systems change according to the fluctuation of our country's economic state?

There is a natural economic cycle, at different points in this cycle we need different economic systems. When the country is faced with a recession or a depression, it should take more control over different economic aspects of our society, moving more towards communism. This would assure that the economy returns to a healthy rhythm. The people would have less economic responsibility which would regulate inflation/deflation. When the economy grows and starts to run faster, the government should take less control over these same economic aspects as the need for regulation would not be needed as much.