

ECONOMICS I

Candidates should answer **THREE** questions

1. When might a principal wish to use a raffle to sell a good?
2. Should there be a tax on sending emails?
3. Does Europe need a supranational safe asset?
4. Can markets be too frictionless?
5. Is economic convergence always a temporary phenomenon?
6. Should central banks tighten monetary policy to deflate asset price bubbles?
7. Why has the UK government faced higher borrowing costs than advanced Eurozone economies since 2022?
8. What will the next international economic crisis look like?
9. What is the future of European industry?
10. What does AI mean for real wages?

ECONOMICS II

Candidates should answer **THREE** questions

1. How will the advent of large language models change the structure of firms?
2. Do economists have practical advice to offer about bargaining?
3. Did market power lead to higher inflation from 2021 to 2023?
4. Why have global current account imbalances been so persistent?
5. Have limited liability laws done more harm than good?
6. How should firms be incentivised to innovate?
7. What do demographic trends mean for real interest rates?
8. Do economic sanctions work?
9. If higher minimum wages do not reduce employment, where do they bite?
10. Will the renminbi become a top international currency any time soon?