

National University of Ireland, Galway

Winter Examinations 1999/2000 SAMPLE PAPER

EC301 Irish Economy

Final B. Comm, B.Comm with languages, Final B.A., B.A (International), visiting students

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Please answer no more than **one** question from Section A and **one** question from Section B. The question from Section A accounts for 80 marks and the question from Section B accounts for 40 marks. You should allocate your time (120 minutes) proportionately.

Time allowed: **TWO hours**

Section A (Answer one)

1. The Irish economy has grown rapidly in recent years. Do any particular economic models or any other considerations suggest whether or not this is surprising? Taking into account such economic models, is such rapid growth in Ireland likely to continue?
2. What are the economic roles of basic science in a small open economy such as that of Ireland? Comment on any implications this may have for the conduct of public policy towards innovation.
3. What main economic arguments might be used to decide the extent to which the state might fund education. Is Irish public policy in this respect consistent with these arguments?
4. What particular distinctive features of the state, and of the nature of government failures, might public financial procedures be designed to take into account? To what extent do Irish public financial procedures/institutions measure up to their theoretical roles?

Section B (Answer one)

1. Identify, justify and discuss two key policy priorities for Irish economic policy makers over the medium term.
2. Is the language of welfare economics and public choice a useful guide in organising our understanding of Irish public policy? Cite examples where appropriate.