

European Economics		
1. Macroeconomics deals with the finances of multinational corporations	True	False
2. Turkey wants to join the European Union	True	False
3. Greece failed the Maastricht criteria when the Euro was born	True	False
4. The Euro was born with an exchange rate of 1 ^{€00} / 1\$00	True	False
5. The UK wanted to join the EEC from the beginning but were refused by the French	True	False
6. EMU stands for 'European Monetary Union'	True	False
7. New members of the EU can choose to stay out of EMU (the Eurozone)	True	False
8. Schengenland is entirely at the north of the European Union	True	False
9. About 70% of the British are against entry into EMU	True	False
10. Danish EU membership led to political separation between Denmark and Greenland	True	False
11. To be a member of the EU, a country must be on the European continent	True	False
12. With elasticity of -2, a 20% increase of a product's price will lead to a 20% decrease in sales	True	False
13. The Common Agricultural policy's budget is about 40% of the total EU budget	True	False
14. The EU lost the banana war against the USA at the WTO (World Trade Organisation)	True	False
15. France can change its interest rate	True	False
16. France can change its VAT rate	True	False
17. France can change its alcohol duty	True	False
18. Current EU candidate countries include Croatia and Iceland	True	False
19. A country with an interest rate of 4% that joins EMU where the interest rate is 2% will suffer from deflation	True	False
20. The EEC preceded the ECSC that preceded the EU	True	False