

Soluções (Minimalistas)

Teste Final

Macroeconomia I (LO271)

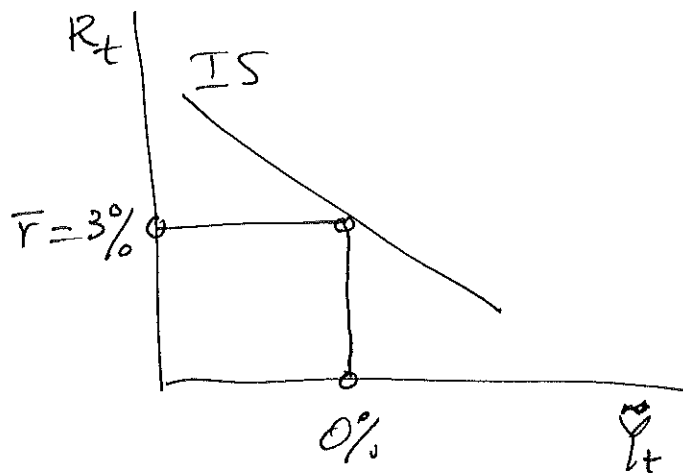
09 Janeiro 2019

Vivaldo Mendes

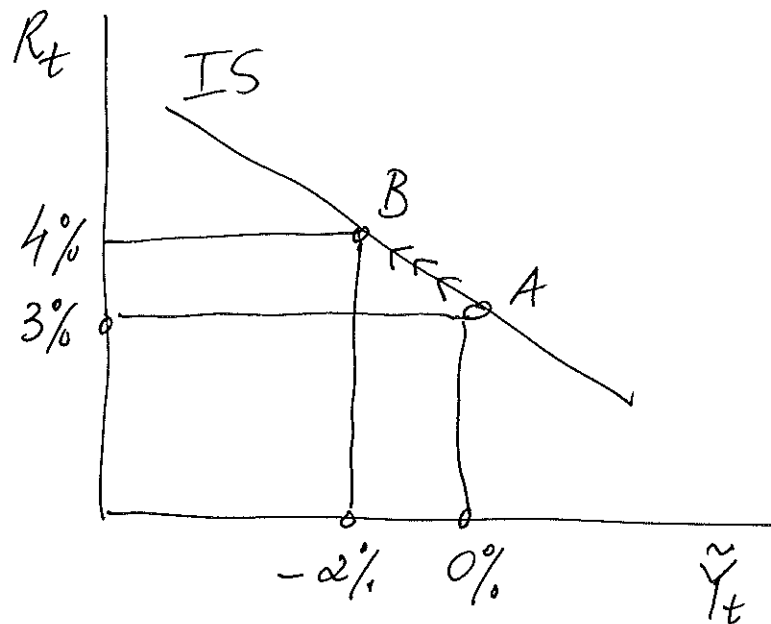
Gráfico A (70 pontos)

1.
(20)

$$\tilde{Y}_t = 0\% - 2 (R_t - \bar{r})$$

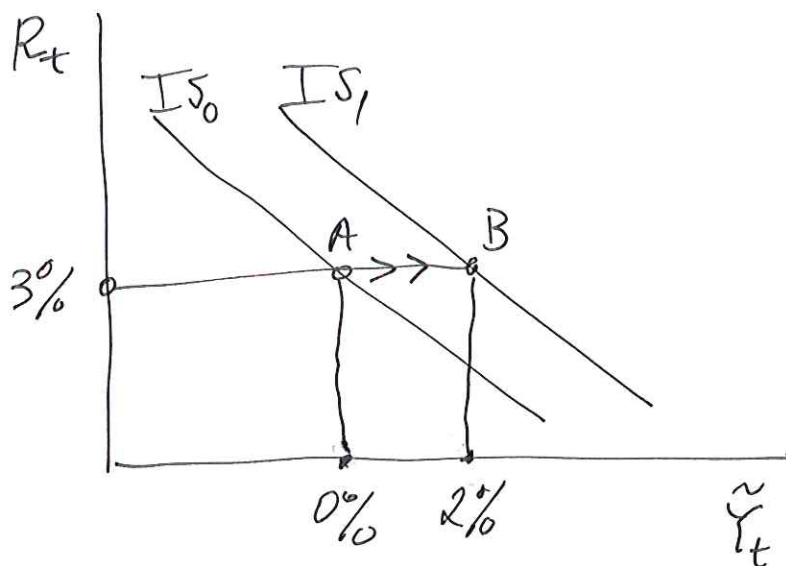


2. $R = 4\%$
(10)



3. $\bar{a}g$ aumenta 2 p.p.

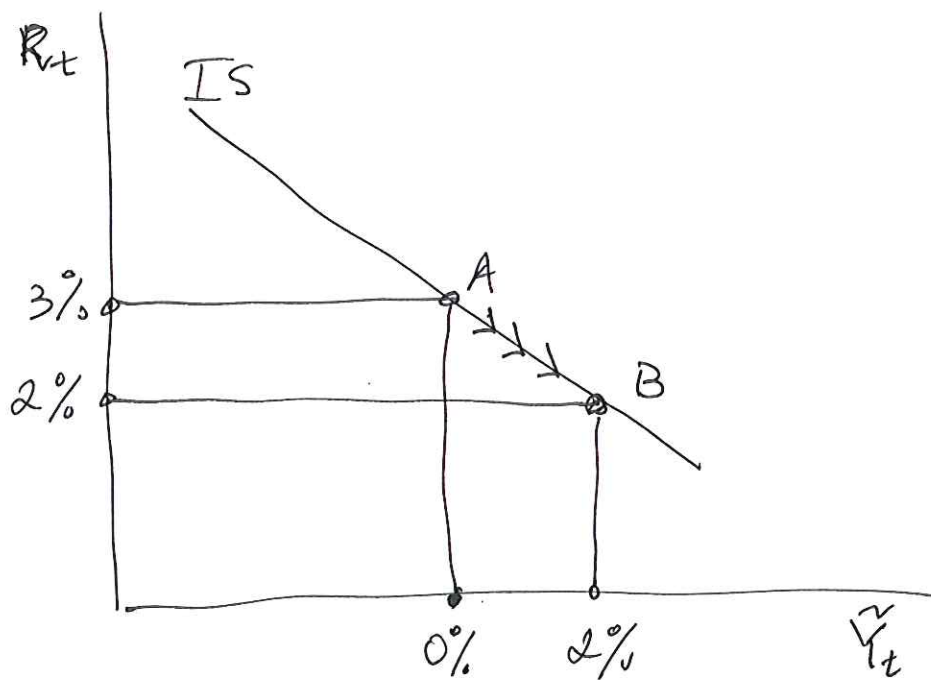
10



4. $R_t = 2\%$

10

10



5. Com esta nova função consumo, a
função IS será dada por

$$\tilde{Y}_t = \left(\frac{1}{1-0.5} \right) \left[\bar{a} - 2(R_t - \bar{r}) \right]$$

O multiplicador que era igual a 1 (quando $\bar{x}=0$) será agora igual a 2.

Portanto

$$\Delta \bar{a} = 2 \text{ p.p.} \Rightarrow \Delta \tilde{Y}_t = 4\%$$

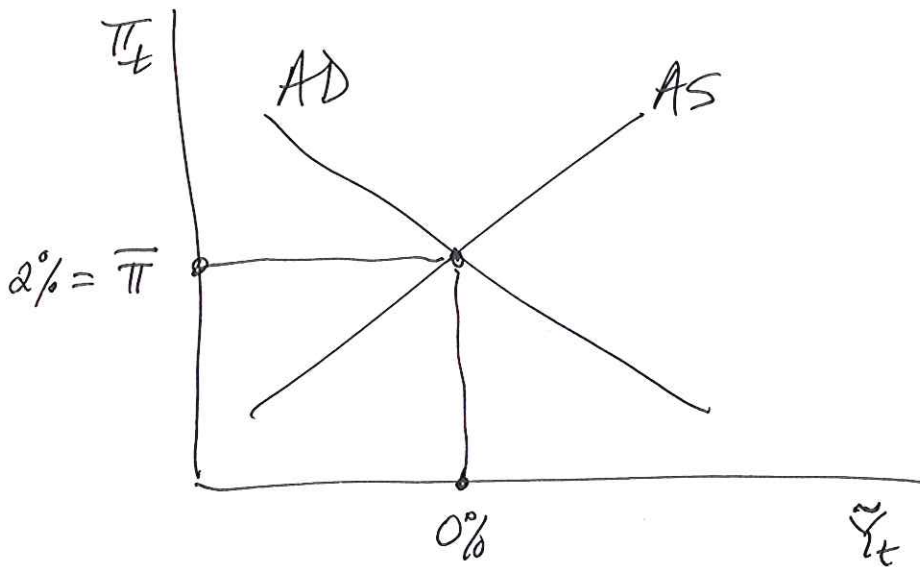
$$\Delta R_t = -1 \text{ p.p.} \Rightarrow \Delta \tilde{Y}_t = 4\%$$

Grupu B (70 pontos)

1.
15

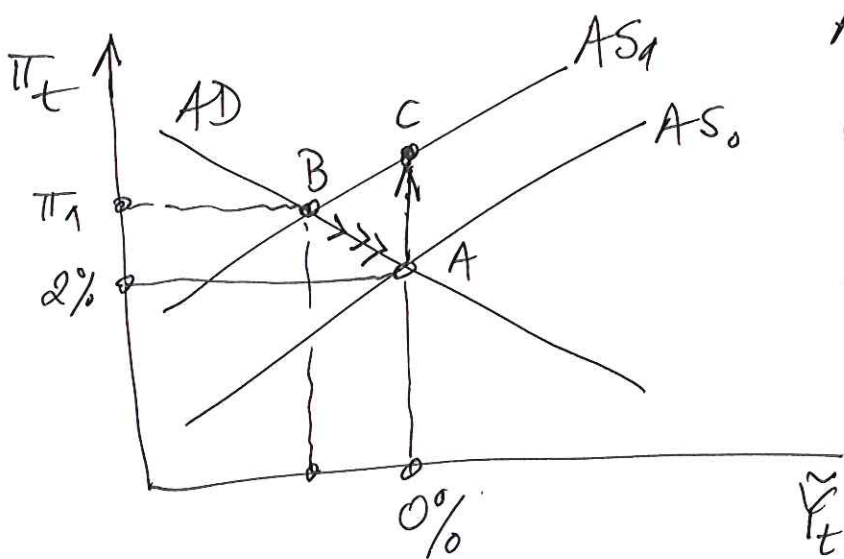
$$\tilde{Y}_t = \bar{a} - \bar{b} \bar{m} (\pi_t - \bar{\pi})$$

2.
10



3.
10

$\bar{v} = +5$ p.p.



A: ...

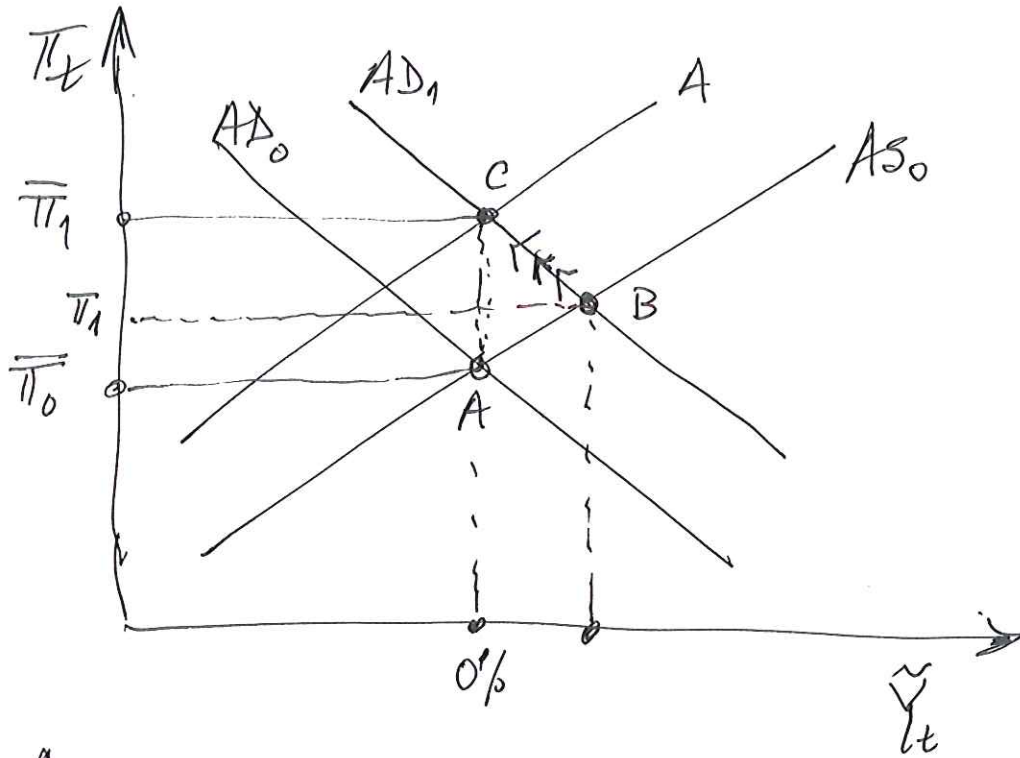
B: ...

i - 1.º sube
2.º desce

4.

$$\bar{\pi}_0 = 2\% \rightarrow \bar{\pi}_1 = 3\%$$

10



A:

B:

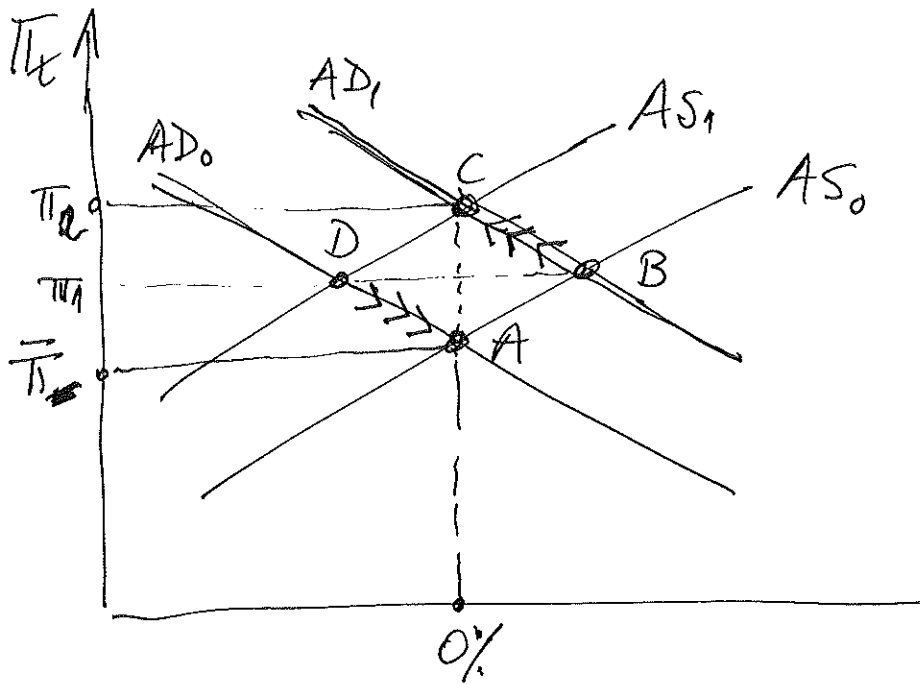
C:

Processo iniciado por uma desceida de i_t

$AD_0 \rightarrow AD_1 \dots$

5. anex aumenta q.p.p.

10



A: ...

B: ...

C: ...

D: ...

6

15

Regra de Taylor

$$\tilde{Y}_t = \left(\frac{1}{1 + b\bar{m}} \right) \left[\bar{a} - b\bar{m} (\pi_t - \bar{\pi}) \right]$$

Banco central passa a preocupar-se com $(\pi_t - \bar{\pi})$ e \tilde{Y}_t .

Grupo C

C₁

15

$$\Rightarrow E = \frac{\text{n.º de ¥}}{1 \text{ US dollar}} \quad ; \quad ¥, \text{€}, \text{ou} \dots$$

$$\Rightarrow RER = E \times \frac{P}{PW}$$

$$\Rightarrow \text{Lei do Preço único: } E = \frac{PW}{P}$$

\Rightarrow Se a Lei do preço único ~~vigora~~ vigorar
então: $RER = E \times \frac{P}{PW} = 1$.

C₂

15

A Lei do preço único é refutada pelo Big Mac Index: a última coluna

Sobre apreciação/depreciação:

(pagina seguinte)

Noruega

$$E = 8.97$$

$$E(\text{preço único}) = \frac{PN}{PUS} = \frac{46.8}{4.93} = 9.49$$

$$\begin{array}{r} 9.49 \text{ — } 100 \\ 8.97 \text{ — } x = 94.5 \end{array} \quad \begin{array}{l} \text{Apreciada em} \\ \approx 5.5\% \end{array}$$

França Euro

$$E = 0.93$$

$$E(\text{preço único}) = \frac{3.72}{4.93} = 0.754$$

$$\begin{array}{r} 0.754 \text{ — } 100 \\ 0.93 \text{ — } x = 123.34 \end{array} \quad \begin{array}{l} \text{depreciada} \\ \text{em } \approx 23.3\% \end{array}$$

Japão

$$E = 118.65$$

$$E(\text{preço único}) = \frac{370}{4.93} = 75$$

$$\begin{array}{r} 75 \text{ — } 100 \\ 118.65 \text{ — } x = \underline{\underline{157.33}} \end{array}$$

depreciado em
cerca de 57.33%

C.3

1.

$R^w \downarrow \Rightarrow \uparrow E \Rightarrow \uparrow RER \Rightarrow \downarrow NX$

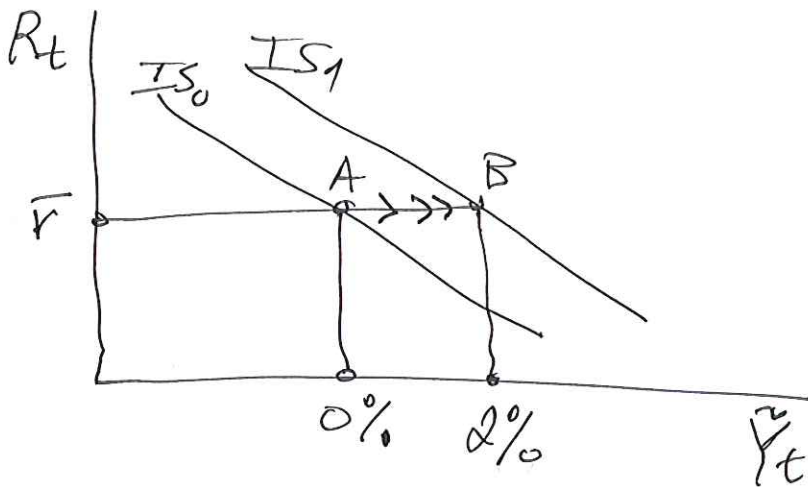
$R \downarrow \Rightarrow \downarrow E \Rightarrow \downarrow RER \Rightarrow \uparrow NX$

(10)

2.

$\Delta \bar{a}_g = 2 \text{ p.p.}$

(10)



3

$\Delta \bar{a}_g = 2 \text{ p.p.}$

(10)

