

OLLSCOIL NA hEIREANN, GAILLIMH
NATIONAL UNIVERSITY OF IRELAND, GALWAY

SEMESTER 1, 1999

FINANCIAL JOURNALISM
Higher Diploma in Applied Communications

Professor F. Stephens
Professor M. Keane
Ms. Sarah Callanan

Time allowed: Two and a half hours.

Instructions: Answer Four questions in total. Answer all questions in Section A, and two from Section B. All questions carry equal marks.

Section A

- (1) (a) Outline the principal features of the 1999 Budget.
(b) With reference to the particular pre-budget submission that you summarised, discuss how the 1999 Budget satisfied the demands of the group whose submission you studied.
- (2) Define seven of the following
- | | |
|---------------------|----------------------------|
| (i) GDP | (vi) The Dow Jones Index |
| (ii) Inflation | (vii) Keynesian multiplier |
| (iii) 'Overheating' | (viii) Market equilibrium |
| (iv) FDI | (ix) Fiscal policy |
| (v) EMU | (x) P/E ratio |

Section B

- (3) You have been commissioned by a foreign newspaper to write an article on the "Celtic Tiger". Your article should refer to the current economic boom, the reasons for it, its sustainability and the problems that still exist.
- (4) Write an article on why house prices have increased so dramatically in Ireland during the past five years. What action should the Government take to stabilise house prices?

(PTO)

- (5) Your newspaper is running a weekly series on business and economic issues. This weeks topic is social partnership in Ireland. Your job is to outline the main arguments in favour and against social partnership, and explain why a new partnership may not be formed.
- (6) Write an article entitled "Europe 2000+, future challenges for the EU". You should make particular reference to (i) the Euro and (ii) EU Eastern Enlargement.
- (7) Your editor has received and published a number of letters from people who believe that the Government 'fooled them into buying shares in Telecom Eireann which are now worth less than their issue price' – i.e. they feel they have lost money. As economics correspondent, you must write an article to address these concerns, explaining the nature of the equity market.