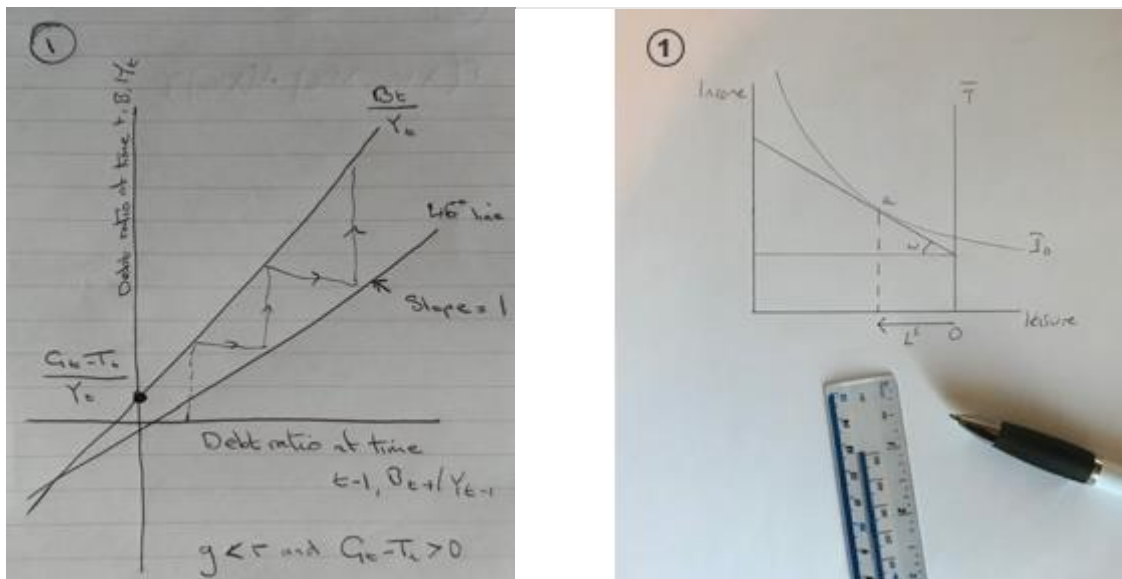



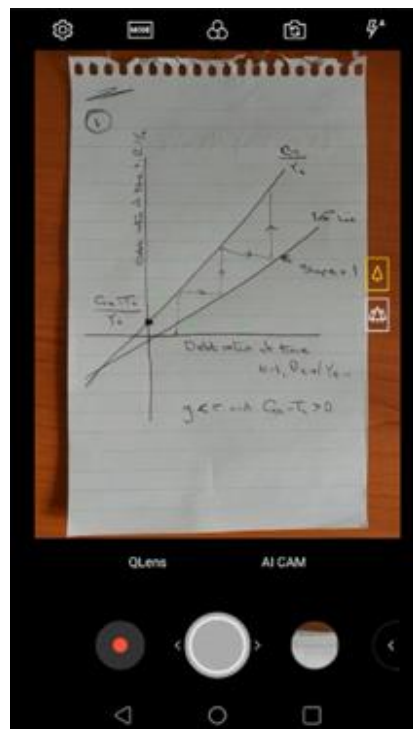
Importing images into an exam paper

If a question requires mathematical expressions/equations or figures please use a piece of paper, black or blue pen and write them manually. Please also write the question number next to your answer.

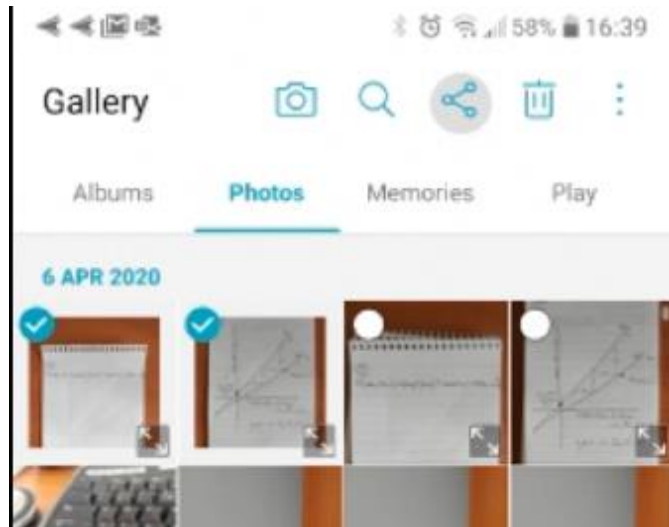
- Create your answer on paper.



- Take a photo of your answer using your phone or tablet's camera .



- Go to your image gallery and select the images you want to share. Then choose your preferred method of sharing. I have used email and sent them to myself.



- If your phone/tablet asks if you want to reduce the file size of the images choose yes.
- Send the files.
- You will now be able to access the image files on your PC, Laptop, Tablet or Mac by opening your email or chosen share account and then downloading the attachments.
- Go to the answer section for the question to which the image belongs and do either of the following:
 - Copy and paste the image file into your document within the relevant section
 - Place the cursor in the correct position within that section, go to the insert tab in Word and select picture then "Picture from File..." and navigate to the place where your images are stored and choose the image you downloaded. Now click insert.



Question 1. (25 marks)

Suppose your growth g is lower than the real interest rate r . Suppose you have some initial debt and have a primary deficit. Can your debt be sustainable? Explain.

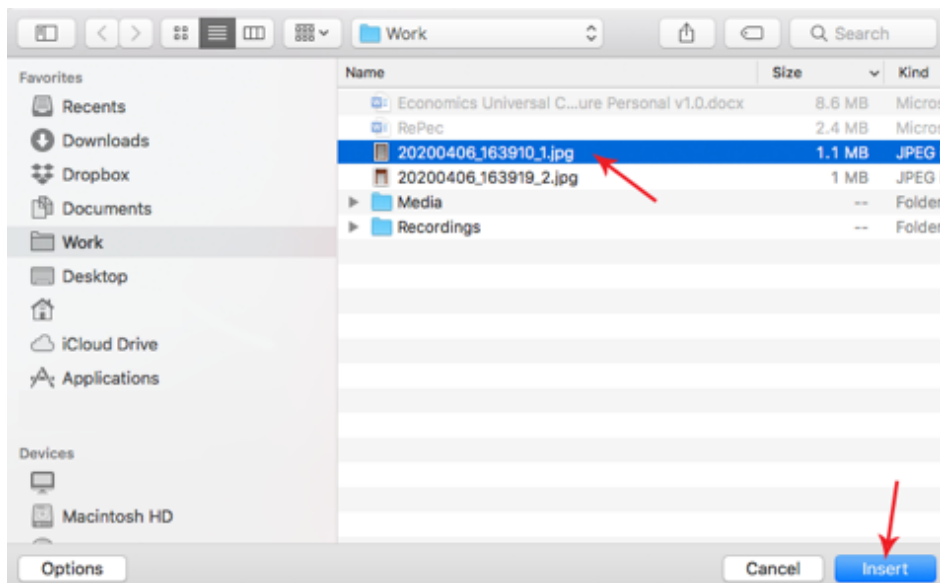
Answer: This is demo text, this is demo text, this is demo text, this is demo text. This is demo text, this is demo text, this is demo text, this is demo text. This is demo text, this is demo text, this is demo text.

← Cursor Position

Question 2. (25 marks)

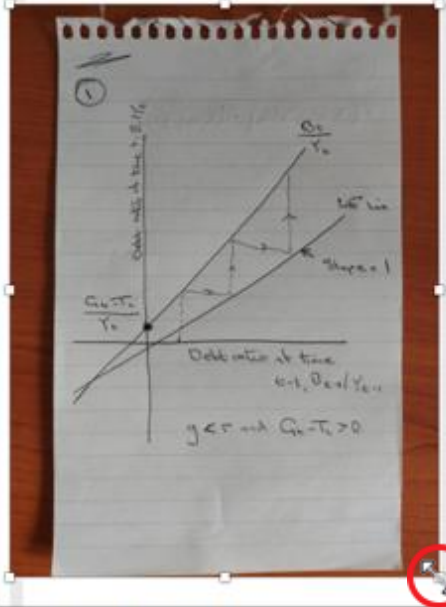
Production is given by: $Y_t = F(K_t, L_t) = AK_t^\alpha L_t^{1-\alpha}$ where $L_{t+1} = (1+n)L_t$, and $\alpha \in (0,1)$. Show that F exhibits a constant return to scale technology.

Answer:



- If you click onto the inserted image you will see resizing boxes appear these allow you to resize the image. Right clicking the image give you the option to “Crop” which will allow you to drag the border of the image in, hiding unnecessary parts from view.

Answer: This is demo text, this is demo text, this is demo text, this is demo text. This is demo text, this is demo text, this is demo text, this is demo text. This is demo text, this is demo text, this is demo text, this is demo text.



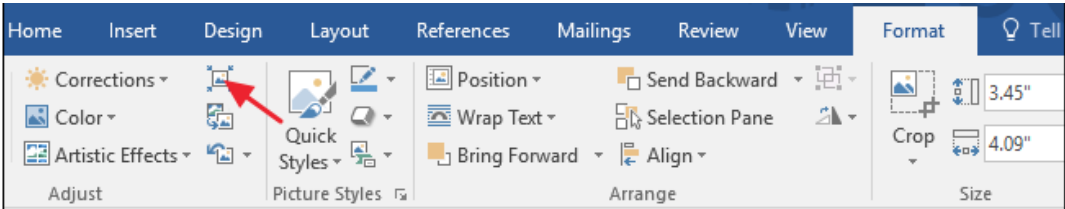
Question 2. (25 marks)

Production is given by: $Y_t = F(K_t, L_t) = AK_t^\alpha L_t^{1-\alpha}$ where $L_{t+1} = (1+n)L_t$, and $\alpha \in (0,1)$. Show that F exhibits a constant return to scale technology.

Answer:

Resize image

- Once you have finished the whole exam paper click File
 - On Windows click Save As
 - Under “Other Locations” click Browse
 - Click Tools > Compress Pictures (located bottom right)
 - On MacOS click Reduce File Size...
- Select “Delete cropped areas...” and “E-mail (96 ppi)....”, click OK
- If this option is not available on your version of Word click on any image the Format tab will appear then the compress pictures button.



- In the compress Pictures window untick ‘Apply only to this picture’ then tick ‘Delete cropped areas of pictures’ and select E-mail(96ppi) then click ok and then save the document.

