

The Task to get one more credit in addition to the two

A. Go to the website of the World Bank to look for "terms of trade Indonesia" at

<https://data.worldbank.org/indicator/TT.PRI.MRCH.XD.WD?locations=ID>

- A1. Draw the graphs of terms of trade for Indonesia, United States, Japan, and Korea.
- A2: Describe the changes in the terms of trade for the last several decades.
- A3: Interpret the effects of the terms of trade on the economy of Indonesia, United States, Japan, and Korea.

B. Go to the website of IMF

- B1. Retrieve annual data for 1980-2022 on South Korea and Indonesia from the "Domestic Currency per U.S. Dollar, End of Period" of <https://data.imf.org/regular.aspx?key=61545850>
- B2. Retrieve annual data for 1980-2022 on South Korea and Indonesia from the "implied PPP conversion rate" of <https://www.imf.org/external/datamapper/PPPEX@WEO/KOR/IDN>
- B3. Draw the graph of the market rate and the PPP of South Korea. Is Korean Won overvalued or undervalued? How has the market exchange rate affected the Korean economy?
- B4. Draw the graph of the market rate and the PPP of Indonesia. Is Indonesian Rupiah overvalued or undervalued? How has the market exchange rate affected the Indonesian economy?

C. Read this article (<https://cepr.org/voxeu/columns/institutions-and-power-structure-imperial-china-and-feudal-europe-compared>) and answer to questions:

- C1. What is the major institutional difference between Europe and China?
- C2. How did ordinary people join the elite in China?
- C3. How did the "political alliance effect" work?
- C4. Why were there significantly fewer wars in China than in Europe?