

Place your name on the back of this sheet of paper and nowhere else. Staple your answers face up on the front of this sheet of paper. Failure to follow these directions will cost you 10 points. Your assignment will be typed, except graphs can be drawn by hand and mathematical equations can be done by hand. Failure to type it will cost you 10 points. If you use double-sided printing or print on the back of scrap paper, I will give you one additional point.

As you are aware, two students have withdrawn from the class. So, we do not have enough people for three presentations. I will let people present a third time and have the lowest presentation grade dropped. This gives four possibilities.

- A) Nobody takes me up on the offer. This means all three people present the same country. Since two are already presenting China on 11/15, Brian would be added to the presentation.
- B) One person takes me up on the offer. If that student is not Brian, then Andrew and David present China, and Brian and the person who takes me up on the offer present the Czech Republic. If only Brian takes me up on the offer, I will have to figure out something.
- C) Two people take me up on the offer. Those two people present both China and the Czech Republic. The third person presents whichever country he is currently scheduled for.
- D) Everybody takes me up on the offer. Brian and David present Russia on 11/13. David and Andrew present China on 11/15, Brian and Andrew present the Czech Republic on 11/29.

0) (0 points) Do you want to take me up on the offer of giving a third presentation and dropping your low presentation grade? Remember, presenting two countries means you will also have better knowledge of two countries when it comes time for the exam.

1A) (20 points) Karl Marx had the theory of *dialectic materialism*. What was that theory? Explain how the theory would predict the end of capitalism.

1B) (10 points) Why didn't capitalism collapse in the manner predicted?

2A) (25 points) Explain the *Labor Theory of Value*. What are two problems with the theory? Explain your logic.

2B) (15 points) Karl Marx proposed a modification to the *Labor Theory of Value*. How did that work? What is one problem created by that modification?

3) (10 points) Communism has 1-year, 5-year, and 10-year plans. What is in the 10-year plan? Why is that in the 10-year plan?

4) (10 points) In communism, how do they determine which product they should produce more of? Explain your logic.

5) (10 points) What is the big problem with trying to have a centrally planned economy? Explain your logic.