

This review sheet is intended to cover everything that could be on the exam. However, it is possible that I may have overlooked something. You are still responsible for everything in the chapters covered except anything that I explicitly say you are not responsible for. Therefore, if I left something off of this sheet, it can still be on the exam. There will be no multiple-choice questions. Most of the questions will be like the ones in the homework assignments, and possibly a few definition questions, but I am more likely to ask questions that make you use the definitions rather than recite them. I will probably ask one of the questions from the book at the end of the chapters.

Because this class is so small, I will not run a formal review session. Rather, I will be in my office on the night before the exam from 7:00 to 8:30 PM. Feel free to call me there, or stop by during that time.

For the course in general, for chapters about countries, I will be asking about how different countries either fit or fail to fit the model that is applied to them. I will also ask about how those deviations help and/or hurt the functioning of the economy. I will not ask about specific numbers like the percentage of government revenue that comes from income taxes. For the theory chapters: I will ask about the theory behind the model, how it works, and what the problems are with different theories.

#### Chapter 7:

Why did communism take hold in Russia? Explain how leaders like Lenin, especially his NEP, Stalin, Khrushchev, Brezhnev, and Gorbachev, affected economic policy in the USSR? Which policies were good and which policies were poor? How did the USSR fit the Marxist model? How did it differ from the Marxist model? What are the economic legacies of the USSR that Russia has to deal with?

#### Chapter 8:

What did Russia have to change in their economy, laws, politics, etc., during its transition to capitalism? How did Russia make those changes? What worked well and what did not? How did they privatize the large firms, small firms, agricultural system, and banks? What was their fiscal reform? What problems for the future with the corruption, uneven income distribution, instability in the economy and politics, and the cashless society?

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Non-graded assignment #6A:

to be reviewed on April 4, 2003 with assignment #6

- 1) (25 points) Suppose Russia wanted to privatize a tractor manufacturer, which method would you use? Explain why did you chose that method?
- 2) (25 points) If you were Putin, how would you reduce corruption in Russia?
- 3) (25 points) Is the large Gini coefficient for wealth in Russia a good or bad thing? Why do you feel that?
- 4) (25 points) What is Russia's greatest strength for future economic development? Why do you think so?