

This review sheet is intended to cover everything that could be on the exam. However, it is possible that I may have inadvertently 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 on the homework assignments, and possibly a few definition questions. I am more likely to ask questions that make you use definitions rather than have you recite them. I will probably ask one of the questions from the book at the end of the chapters.

The review session for this class will be at a time to be determined, probably Tuesday, 5/4.

In general, for the chapters on different countries, I will be asking about how different countries 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 derived from the income tax. However, knowing some statistics about the current situation will be expected for some questions. For the theory chapters, I will ask about the theories underpinning the models, how the model works, and what are the problems are with the models.

The review session for this class will be at the class' choice, probably, Wednesday, 12/3, in the Morlan 101.

Chapter 10: What are the problems that developing countries face? These include corruption, political instability, capital flows, population, urbanization, infrastructure (especially education, electricity, and roads), low savings rate, limited exports, and foreign debt. What can be done about them? Why do economists look at measures other than GDP per capita to measure development? What are some of the items included in those measures? What is dependencia theory?

Chapter 11: How has China differed from other communist countries? What are they doing well that enables them to out-survive other communist countries? What are some of their problems? How are industries and firms run differently in China than in communist and capitalist countries? There are five types of firms listed on pages 261 - 262. How are they run?

Chapter 13: For the two countries discussed, know how their history affects their present. For example, Argentina had major political and financial instability during much of the 20<sup>th</sup> century, Mexico joined NAFTA, and Brazil had been socialistic, but not communistic.

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This is the non-graded assignment #10A that will be covered with assignment #10.

- 1) (20 points) All of the countries discussed in the chapter have problems with corruption. What can be done about it? Explain how your solution will reduce the problem.
- 2) (20 points) Explain how political instability like Argentina has faced will affect the economy. What can be done to reduce the instability? Explain how your solution will help the situation.
- 3) (20 points) What is the greatest problem facing Brazil? Explain why you chose that. What can be done about it? Explain how your proposal would reduce the problem.
- 4) (20 points) Given the history of Britain in Sri Lanka and China, do you think that the British empire helped or hurt the world? Explain your logic.
- 5) (20 points) What happened with the Mexican Peso Crisis? Explain how it got so bad so quickly.
- 6) (20 points) (I have 120 points because one of the questions will not be relevant.) All of these countries have problems with inequitable distribution of wealth and income. Explain why that is a problem. What can be done to reduce the problem? Explain how your solution would help to reduce the inequality.