Do NOT write your name anywhere. (Canvas will tell me who turned in the exam.) Take pictures of your answers and use your own software or https://pdfcandy.com/ to create a PDF for each answer which requires an upload. If it is large, resize it to A4. Upload that to Canvas. Upload each answer as a separate file with that question. Failure to follow directions will cost you one point. People with Apple products may need to us CamScanner app.

You are not allowed to use your books, notes, the internet, or other people when taking this test. You can use the internet to access Canvas and to convert your answers to PDF files. Nothing else.

If you run out of time or lose your internet connection, you can do a second submission. You do NOT have to redo the questions you already did. I will be able to see every submission. If you have problems, you can always contact me via Zoom or e-mail. If you use Zoom, open it in a new tab or window.

Failure to follow these directions will cost you 1 point. The test has 150 points (to be scaled up to 180 points) and is scheduled to take 1 hour 15 minutes. Therefore, expect to spend 1 minute for every 2 points. For example, a 12-point question should take 6 minutes. I have it set up to only give you two hours.

1) (12 points) For EITHER efficiency OR economic growth, is theoretical capitalism good or bad at that outcome? Explain your logic.

2) (12 points) Answer EITHER Part A OR Part B.
A) Theoretical capitalism is bad on the environment. What has the USA done to correct that problem? Explain how that has helped reduce the problem.
B) Does the USA have common law or civil law? What is the greatest advantage of that type of law?

3) (12 points) Answer EITHER Part A OR Part B.
A) Do you think that Germany's using the euro as their currency is good for their economy or bad? Explain your logic.
B) Other than the COVID-19 induced drop in GDP, what do you think the weakest aspect of the German economy? Explain you logic. You could be talking about an institution like the *mittlestand*, a law like the insider trading laws, or a statistic like the government's debt-to-GDP ratio.

4) (12 points) Answer EITHER Part A OR Part B.
A) What do you think is the greatest strength of the Japanese economy? Explain why you chose that.
B) Explain how Confucianism can lead to propping in Japan?

5) (16 points) The Anglo-Saxon Model of capitalism diverges from theoretical capitalism in several ways. Some of these differences are helpful while others hold them back. For ONE of the differences which **helps** countries using the Anglo-Saxon Model, explain how it is **better than** theoretical capitalism. Give an example from any of the countries which fit the Anglo-Saxon Model in your explanation.

6) (16 points) The Asian Model of capitalism diverges from theoretical capitalism in several ways. Some of these differences are helpful while others hold them back. For ONE of the differences which **helps**

countries using the Asian Model, explain how it is **better than** theoretical capitalism. Give an example from any of the countries which fit the Asian Model in your explanation.

7) (16 points) The European Model of capitalism diverges from theoretical capitalism in several ways. Some of these differences are helpful while others hold them back. For ONE of the differences which **hurts** countries using the European Model, explain how it is **worse than** theoretical capitalism. Give an example from any of the countries which fit the European Model in your explanation.

8) (18 points) Answer EITHER Part A OR Part B. USA vs Japan
A) Every country can learn from other countries. How could Japan improve its economy by becoming more like the American economy? Explain your logic.
B) Anti-trust policies in the USA and Japan are different. Explain how they are different. Which do you think is better? Explain your logic.

9) (18 points) Answer EITHER Part A OR Part B.
A) Every country can learn from other countries. How could the USA improve its economy by being more like the German economy? Explain your logic.
B) The capital markets are different in Germany and the USA. How are they different? Which do you think is better? Explain your logic.

10) (18 points) Answer EITHER Part A OR Part B.
A) Japanese companies have relationships with their employees that are similar but different from the relationships German companies have with their employees. Explain how they are different. Which do you think is better? Explain your logic.
B) Japan vs Germany are both known for their high quality education systems. Explain how they are different. Which do you feel is better? Explain your logic.