

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.

1) (15 points) What do you think is the greatest strength of the current Russian economy? Explain your logic.

2) (15 points) What do you think is the greatest weakness of the current Russian economy? Explain your logic.

3) (15 points) What do you think is the greatest strength of the current Chinese economy? Explain your logic.

4) (15 points) What do you think is the greatest weakness of the current Chinese economy? Explain your logic.

5) (20 points) What was *perestroika*? Some people say that it happened too fast, and that is why the USSR collapsed. Do you agree? If yes, then explain how it caused the collapse. If no, then explain why you disagree.

6) (20 points) Companies in the USSR and a few current Chinese companies have soft budgets. What does that mean? What problems can that cause for the economy? Explain your logic. This article may help. <https://www.reuters.com/business/finance/chinas-banks-bear-brunt-concerns-around-growth-debt-2023-07-07/>