

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 Thursday, 10/31.

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 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 12: How has India's history of colonial rule affected its development? What is its government like? How has that affected India's development? How have their cultural differences and illiteracy rates affected India's development? What reforms has India undertaken in the past decade? What have the effects been? In what ways is Sri Lanka similar to India and in what ways is it different? How do those differences matter?

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

- 1) (25 points) The book describes India's economy as the worst of capitalism and the worst of socialism. Explain why that may be an accurate description.
- 2) (15 points) India launched a rocket to the moon this semester. (I believe it had financial and scientific help from 23 countries including NASA.) Do you think this was a wise idea? Why or why not?
- 3) (20 points) India has had many problems in recent years. What problem has it done the best job addressing? What did they do? Explain why that was effective.
- 4) (20 points) Given the history of Britain in India, Sri Lanka, and China, do you think that the British empire helped or hurt the world? Explain your logic.
- 5) (20 points) Even though many people think that Sri Lanka and India are basically the same, there are some major differences. List two of them. Given your list, which country do you think will grow more in the future? Explain your logic.