

**I. (30%) Short Descriptions:** Answer 10 of 12 (3% each). In two to three articulate sentences each, explain each of the following, along with their importance, context, or relevance.

- |                           |                          |
|---------------------------|--------------------------|
| a. Balcerowicz Plan       | g. Prague Spring         |
| b. Chaebol                | h. Shares for Loans      |
| c. Cultural Revolution    | i. Solidarity            |
| d. Great Leap Forward     | j. Swaraj                |
| e. Islamic banking        | k. Umma                  |
| f. New Economic Mechanism | l. Voucher privatization |

**II. (60%) Essays:** Answer 3 of the following 4 topics with a clear and cogent essay that demonstrates a detailed understanding of the course material (20% each).

1. What is the difference between economic reform and transition? What are the major elements required of a transition strategy? What are some of the major problems a formerly socialist economy is likely to face along the transition path?
2. To what extent was India a socialist economy after independence? How was India's socialism philosophically different from that of the classical socialist economy? To what extent were its policies similar, and how were they different? What reforms did India implement after 1991, and why? To what extent have they been successful?
3. After the death of Chairman Mao Zedong, what major reforms were launched by Deng Xiaoping? Consider especially reforms in agriculture, industry, and foreign trade. How did the reform of rural and state-owned enterprises affect China's banking system, and why?
4. Compare the economic development of the two Koreas since the Korean War. What initial conditions did each begin with? What policies were implemented, and how did these policies change over time? To what extent were the development models used by both North and South Korea archetypes of capitalism and socialism? How are these two economies performing, what crises are they facing, and why?

**III. (10%) Identification:** Who were the following ten people? Be specific (1% each).

- |                     |                      |
|---------------------|----------------------|
| a. Porfirio Diaz    | f. Imre Nagy         |
| b. Alexander Dubcek | g. Ruhollah Khomeini |
| c. Mohandas Gandhi  | h. Lech Walesa       |
| d. Vaclav Havel     | i. Boris Yeltsin     |
| e. Janos Kadar      | j. Zhu Rongji        |