

In a large, clean blue book, answer four (4) of the following five questions, using material you learned from lecture, the readings, and the films. The quality, clarity, and specificity of your writing counts. 25% each.

1. What was the Great Leap Forward, what were its policies, and why was it such an economic catastrophe?
2. How was rural China organized prior to reform? How was the rural economy, both agricultural and industrial, transformed after the return of Deng Xiaoping? In agriculture, what policy changes were made, what were the problems in their implementation, and how did the Chinese peasantry respond? Currently, what are the chief problems facing the rural economy?
3. How was China's foreign trade and investment affected by economic reform, both before Tian'anmen and afterwards? What major policies were implemented after 1978, what effects did they have, and how successful were they? How did China accelerate these reforms in the 1990s, what changes were implemented, and what resulted? Why did China want to join the WTO, and what major concessions did they make to join?
4. What is the "Socialist Market Economy"? What did it signal about CCP intentions? What were the five main reforms that implemented it, and what other reforms were necessary as well? How were these reforms modified after Deng Xiaoping died?
5. What lessons did the Asian Financial Crisis of 1997 teach China? How did China's respond to the crisis? How did China's response affect its growth and its Balance of International Payments? What caused the deflation that resulted?