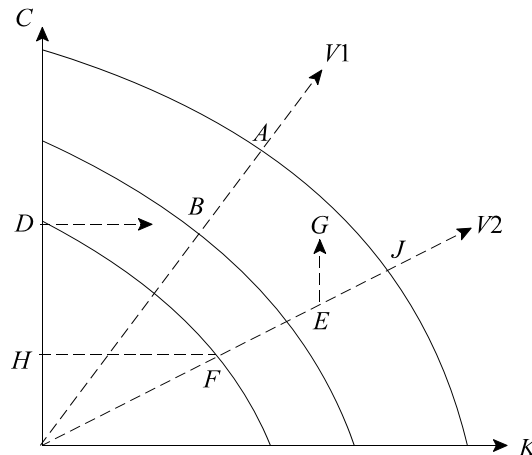


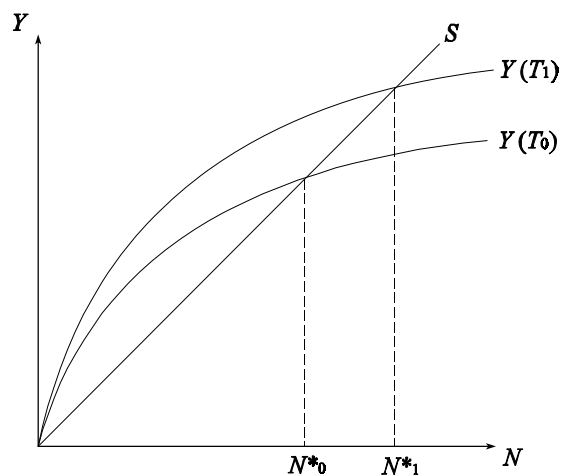
Do not cheat. Grades posted by the last 4 digits bubbled in student number. If you don't want your grade posted, leave blank.

GAME ON...

- The 20th Century expansion paths of the West and former USSR are shown in the graph (C=consumption, K=capital). What shows first Russian revolution?
 - DBA
 - DHF**
 - FEG
 - FEJ
 - BEJ
- What shows the *Perestroika* revolution?
 - DBA
 - DHF
 - FEG**
 - FEJ
 - BEJ
- What best shows the preferred path of current Communist party hardliners?
 - DBA
 - DHF
 - FEG**
 - FEJ
 - BEJ
- What is the difference between Leninist and Marxian revolutions?
 - Lenin is socialism from below and Marx is socialism from above
 - Marx's socialism happens in a peasant agrarian society
 - Lenin socialism happens in advanced industrial economies
 - Marxian revolution is economic and Lenin is political**
 - Lenin was about Western Europe and Marx was about Eastern Europe



- What describes *Malthusian* steady-state population in the graph? (Y=output, S=subsistence, N=labor, T=technology)
 - N is constant when Y increases at the same rate as S
 - N decreases when Y increases slower than S
 - N increases when Y increases faster than S
 - N decreases for $S < Y$ and increases for $S > Y$
 - N increases for $S < Y$ and decreases for $S > Y$**
- What shows diminishing marginal returns to labor?
 - successively smaller upward shifts in production function
 - decreasingly positive slope of subsistence function
 - decreasingly positive slope of production function**
 - increasingly positive slope of subsistence function
 - increasingly positive slope of production function
- According to anti-Malthusians, how do we avoid a steady state?
 - shift the subsistence function down with more labor
 - shift the production function up with more technology**
 - shift the production function up with more labor
 - shift the subsistence function up with more technology
 - move along the production function with more labor
- According to *neo-Malthusians* what shows dead zones (nitrogen fertilizer depletes oxygen and kills sea life) in Gulf of Mexico?
 - negative slope of the production function
 - successively smaller upward shifts in the subsistence function from technology
 - successively larger upward shifts in the production function from technology
 - downward shifts in the production function from more technology**
 - decreasingly positive slope of the production function
- What are the implications of economic determinism?
 - the revolution in Egypt is really about politics
 - protestant reformation was a precondition for the development of capitalism
 - an economic system can be taken directly from feudalism to communism through political revolution
 - capitalism is causing revolutions in the Middle East**
 - the revolution in Egypt is really about religious oppression



10. In the graph *GPA* is grade point average and *SOC* is the party score. What is the opportunity cost of nerd A becoming the 3.0 *SOC* party animal at *D*?

- a. 1.0 in *SOC*
- b. 2.0 in *SOC*
- c. 3.0 in *SOC*
- d. 2.0 in *GPA*
- e. 3.0 in *GPA*

11. In the absence of diminishing marginal returns, what is the opportunity cost of a 4.0 *GPA* nerd becoming the 3.0 *SOC* party animal?

- a. 1.0 in *SOC*
- b. 2.0 in *SOC*
- c. 3.0 in *SOC*
- d. 2.0 in *GPA*
- e. 3.0 in *GPA*

12. The “freshman mistake” is basically thinking that:

- a. A to B is like A to C
- b. B to E is like B to F
- c. A to C is like A to B
- d. C to E is like B to E
- e. B to F is like B to D

13. The “sophomore mistake” is basically thinking that:

- a. A to B is like A to C
- b. B to E is like B to F
- c. A to C is like A to B
- d. C to E is like B to E
- e. B to F is like B to D

14. What is the implication of diminishing marginal returns?

- a. opportunity costs are decreasing all along the possibilities curve in both directions
- b. opportunity costs are increasing all along the possibilities curve in both directions
- c. the first *GPA* points acquired are more expensive than the last
- d. the first *SOC* points acquired are more expensive than the last
- e. there are zero-sum gains from specialization and trade

15. Japan has a production frontier *AC* and the US has *ED*. US is at *D* but wants to move to *E*, Japan is at *C* How could Japan capture all gains from a possible trade?

- a. trade *AB* for *BC*
- b. trade *BC* for *CD*
- c. trade *AB* for *AE*
- d. trade *AB* for *BD*
- e. trade *AB* for *CD*

16. If Japan captures all possible gains, where would U.S. end up?

- a. A
- b. beyond E
- c. C
- d. D
- e. E

17. If U.S. captures all possible gains, where would U.S. end up?

- a. A
- b. beyond E
- c. C
- d. D
- e. E

18. If U.S. “leaves money on the table,” where would Japan end up?

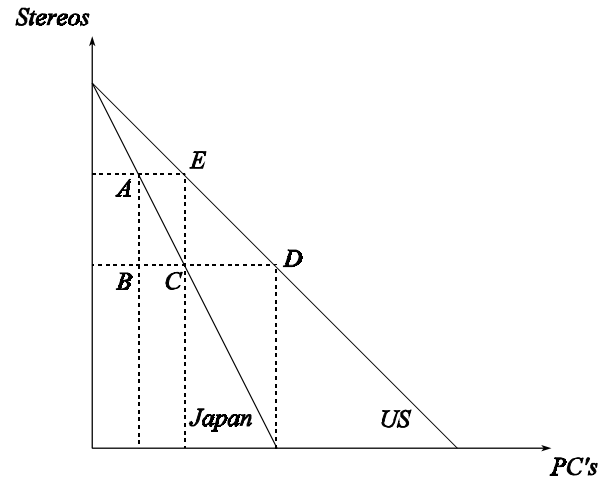
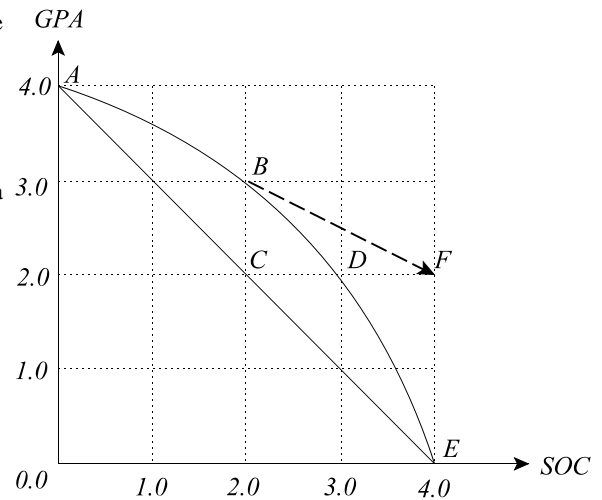
- a. A
- b. B
- c. C
- d. D
- e. beyond C

19. If Japan were to trade *AB* for *BD* where would the US end up?

- a. A
- b. B
- c. C
- d. D
- e. E

20. What are the implications of comparative advantage and diminishing marginal returns at the same time?

- a. specialization and trade are zero sum games
- b. there are gains from trades coming out of both corners of production possibility curves
- c. opportunity costs are decreasing along the production possibilities frontier
- d. there are positive sum gains from trade going into both corners of production possibilities curves.
- e. opportunity costs are constant along the production possibilities frontier



21. The graph to the right shows the team production of two NFL players. What is true *a priori* about the teams?

- a. A will defeat E
- b. B will defeat F
- c. A will defeat B
- d. C will defeat B
- e. C will defeat E

22. How could an AFC team end up between E and B?

- a. efficient players and inefficient coach
- b. inefficient players and efficient coach
- c. efficient players and efficient coach
- d. inefficient players and inefficient coach
- e. between E and B is not a possible outcome

23. If the Superbowl is the championship game between the most efficient AFC and NFC teams, what is true *a priori* about the Superbowl game?

- a. C will play B
- b. A will defeat D
- c. B will defeat C
- d. C will defeat B
- e. B will defeat F

24. If the Superbowl is between the most efficient AFC and NFC teams, what team should you bet on?

- a. A
- b. B
- c. C
- d. D
- e. there are no bets because the outcome is certain *apriori*

25. According to Democrats, what move in the graph shows a *negative sum* result of supply side economics?

- a. D to A
- b. A to D
- c. B to D
- d. D to E
- e. A to E

26. From a neutral view, what shows the *zero sum* effect of Reaganomics?

- a. A to E
- b. D to A
- c. D to E
- d. D to B
- e. A to D

27. According to REPS, what shows the end result of voodoo economics?

- a. A to E
- b. D to A
- c. E to D
- d. D to B
- e. A to D

28. What *best* compares Democrat v. Republican views of the effects of supply-side economics (*careful*)?

- a. short term DA v. long term AD
- b. long-term DA v. short-term AD
- c. short term AE v long term DB
- d. long term AE v short term DB
- e. short-term positive sum v long-term negative sum

29. The US economy is shown in the graph. According to REPS what shows the positive-sum part of supply side economics for the working class?

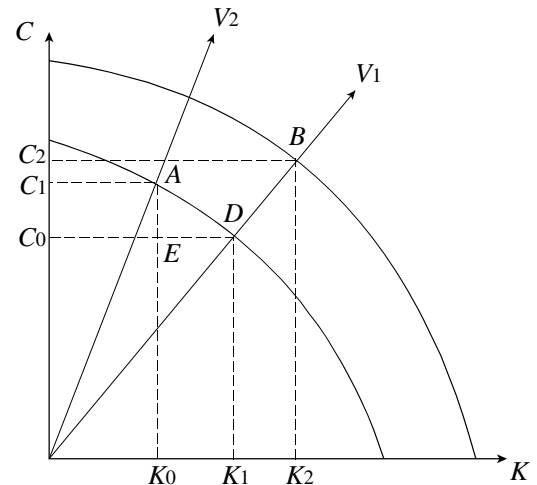
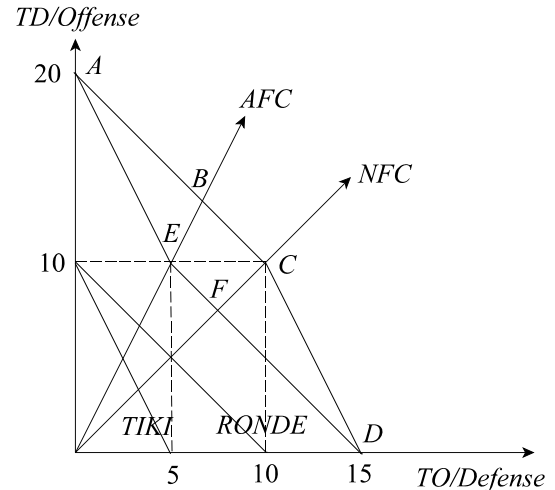
- a. C_1 to C_0 to C_2
- b. C_2 to C_1 to C_0
- c. C_0 to C_2 to C_1
- d. K_1 to K_0 to K_2
- e. K_0 to K_1 to K_2

30. According to DEMS if supply-side economics actually works what really shows the effects on rich guys?

- a. C_0 to C_2 to C_1
- b. C_2 to C_1 to C_0
- c. C_1 to C_0 to C_2
- d. K_1 to K_0 to K_2
- e. K_0 to K_1 to K_2

31. What is the "internal contradiction" of supply-side economics?

- a. K_0 to K_1 blocks K_1 to K_2
- b. K_0 to K_1 blocks C_1 to C_0
- c. C_0 to C_1 blocks C_1 to C_2
- d. C_1 to C_0 blocks K_0 to K_1
- e. K_1 to K_0 blocks C_0 to C_1



32. If forced to choose among macroeconomic policy goals *Democrats* would probably pick which of the following pairs:
- full employment and stable prices
 - full employment and steady economic growth
 - full employment and positive balance of trade
 - stable prices and steady economic growth
 - stable prices and favorable balance of trade
33. What are the implications of the theory of relative deprivation?
- open democracy will quiet the revolutionary storm in the Middle East very soon
 - Egypt should be politically unstable for the foreseeable future
 - political revolutions usually occur in poverty conditions
 - political revolutions usually occur in repressive fundamentalist regimes
 - Lenin was right and Marx was wrong: capitalism can be circumvented (skip a step to socialism)
34. How does the current recession compare with the Reagan recession of 1982?
- current unemployment is higher and inflation is lower
 - current unemployment is lower and inflation is higher
 - current unemployment is lower and inflation is lower
 - current unemployment is higher and inflation is higher
 - current unemployment and inflation are both about the same as 1982
35. According to Max Weber's big theory:
- democratic revolutions laid the groundwork for the protestant reformation
 - protestant reformation was a precondition for the development of capitalism
 - an economic system can be taken from directly feudalism to communism through political revolution
 - capitalism "determined" democracy and the protestant reformation
 - the revolution in Egypt is really about economics
36. Which of the following is a negative-sum game?
- economic growth
 - comparative advantage
 - chess
 - trading a good player from a good team to a bad team
 - trading a good player from a bad team to a good team

GAME OVER . . .