Homework VII

due Friday, March 23rd in class

Type out the answers, use single-spacing, and a size 12 font.

1. Definitions (3 points) Briefly explain the following terms:
   (a) The Plaza Accord
   (b) Utopian socialism
   (c) Socialist calculation debate

2. Investment (2 points) Why has investment been very high in East Asian Economies? When answering the question, relate to concepts such as savings, consumption, taxation, etc.

3. Lifetime Employment (3 points) Describe the concept of lifetime employment. Where/what is its origin? What are some benefits and what are some negative aspects of lifetime employment?

4. Japanese Economic Miracle (5 points) Describe the Japanese experience with economic growth between 1945 and 1990. What were the characteristics of the economy during this time that allowed it to grow fast?

5. HPAE (3 points) What does HPAE stand for? What were the main characteristics of these economies?

6. Utopian Socialists (4 points) Name at least two utopian socialists. What did they stand for or what were they known for?