

OLLSCOIL NA hÉIREANN
NATIONAL UNIVERSITY OF IRELAND, GALWAY

SUMMER EXAMINATIONS 2000

M.A and M.econ.Sc.

Transition Economics EC509

Professor J. Round
Professor M. Cuddy
Dr. R. Gekker

Answer two questions, one from Section I and one from Section II

Examination time: one hour and a half

Section I

1. Briefly describe the difference between E. Preobrazhensky and N. Bukharin Debate of 1924.
2. Critically examine resource allocation in a centrally planned economy via material balances. Discuss the role of prices in a command economy.

Section II

3. The kind of institutional structure in which a market economy is embedded will determine the efficiency with which the system operates. Elaborate on the concept "institutional structures" and critically evaluate the statement.
4. The Russian government moved very quickly to achieve private ownership of productive assets, which is seen as one of the main pillars of a market economy. Evaluate the privatisation process in Russia and the extent to which it achieved economic efficiency.