

I. Long Essay. Do only 4. They are worth 12.5 points each for a total of 50. You must choose at least one Hazlitt question, and can do no more than two of them.

1. Prove that apart from natural disasters such as floods, fire, drought, storm, etc., the masses of people never were at a subsistence level of wages.

2. a. "Blacks have far more to gain from converting our present mixed economy to one of full free enterprise, than they can benefit from receiving reparations for slavery."

b. "Therefore, blacks should leave off attempting to gain reparations for slavery, and instead work toward the promotion of laissez faire capitalism."

Assume that (a) is true, arguendo. Make a case against (b).

3. a. "Accurate free market prices have a positive role to play in the economy; they are part and parcel of Adam Smith's 'invisible hand,' as well as the embodiment of the 'preferential option for the poor.'"

b. "During Super Bowl, Mardi Gras, and other such events, hotel prices skyrocket, and rentals in downtown areas rise, thus tending to displace the poor from these areas."

Assume that (b) is true, arguendo. Reconcile these two statements.

4. Give a free enterprise libertarian analysis of the arrival of the Hornets in New Orleans. How would this differ from the perspective of the liberation theologian on this event?

5. Compare and contrast Marxist and libertarian class analysis.

6. Compare and contrast any two encyclicals we have studied

7. Give three views on the economics and justice of reparations to blacks for slavery: the left-liberal, the right-conservative, the libertarian

8. Summarize Fr. Bernardi's lecture, and Prof. Block's reaction to it.

II. IDENTIFICATIONS. Short Essay. Tell me what these are, and their significance. Give examples. Impress my socks off. Do only 5. They are worth 5 points each for a total of 25.

1. sociobiology

2. agrarian dualism

3. commodificationism

4. CLAC

5. liberation theology

6. free rider

7. post hoc ergo propter hoc

8. zero sum vs positive sum game

9. give me the formula for the present discounted value of a perpetuity; make up a numerical example to illustrate this

10. tragedy of the commons.

III. Matching; 2 points each for a total of 26

Match the following:

1. ex post facto law
2. Louis Kelso
3. residual income claimant
4. Franz Oppenheimer
5. Paul Ehrlich
6. Club of Rome
7. Charles Murray
8. Randall Robinson
9. core
10. Alexander Hamilton
11. positive rights
12. Gregory Baum
13. Preferential option for the poor

- a. negative rights
- b. priority of labor over capital
- c. Julian Simon
- d. profits
- e. Nuremberg Trial
- f. periphery
- g. economic means vs the political means
- h. Losing Ground
- i. infant industry argument
- j. Robert Sirico
- k. Tom Hayden
- l. David Horowitz
- m. run out of resources

Hint: Here's how the matching would work in a simpler case:

1. Love
2. Horse
3. Tweedle Dee

- a. Carriage
- b. Marriage
- c. Tweedle Dum

The correct answers are

- 1b
- 2a
- 3c

