

## **Study guide for the midterm exam**

Bring one or two 8 ½ x 11 (large size) blue books. The midterm is worth 20% of the course grade, or 200 points. It covers all of the readings and lecture material through Robbins' chapter 3. The test calls for written answers that range from a phrase or sentence to a few paragraphs.

Some questions will come from this study guide. Others will not, but will be similar in style. This guide covers some important highlights, but it is not a list of everything you should know. You should understand the material covered in the readings and lectures.

I look for clear, logical arguments supported by specific examples and evidence where appropriate. Don't just mention concepts; explain them. When a question has several parts, address them all. Your job is to show that you understand the answer, the issues, and the evidence.

Suggestions: Review the readings, lecture notes, and slides. Identify the important points and arguments of each. Think about the arguments and evidence that illustrate or support each point. Also think about how the point fits into a larger argument, that is, what it implies, why it matters, how it relates to other parts of the course, and why the author brings it up.

You may not agree with all of the viewpoints and analysis presented in this class. The purpose of the class is for you to understand these views first, then to evaluate them. So please write answers that show that you understand the models advanced by Robbins; if you want to disagree or critique them, then you have a solid statement of his position to work on.

1. What are ethnocentrism and cultural relativism? What are anthropologists' attitudes towards them, and why?
2. What does an anthropologist mean when she or he says that something (say, the role of "the consumer") is culturally constructed?
3. What are the three general roles of people in the capitalist culture, and what behavior is typical and expected of each?
4. In the "society of perpetual growth", what actually grows? Why?
5. Define commodity money, token (or paper) money, fiat money, and credit money.
6. How is money created?
7. Discuss some of the problems caused by the successful construction of the role of "consumer" in our society – the problems of "affluenza".
8. Discuss some ways in which the role of "consumer" has been constructed in the United States.
9. Discuss both sides of the argument about whether "voluntary simplicity" is a good response to the perceived problems of the capitalist culture of consumption.
10. The construction of the role of "consumer" fits in with other trends or processes in U.S. culture in the 1800s and early 1900s. Explain some of these trends or processes, and how they related.
11. How is "kinder culture" related to the construction of the role of the consumer?
12. How did the role of "child" change in the 1800s and early 1900s in the U.S.? What contributed to this change?

13. Why are even the most fair-minded, generous business operators prone to make ever-increasing demands on labor, rather than to pay workers a larger share of the firm's income?
14. Discuss some ways in which the culture of capitalism allows people to ignore aspects of their culture and behavior that might conflict with their culture's values of fairness, compassion, and so on. [Hint: this is scattered throughout the book and notes]
15. Discuss some ways in which a class of wage laborers has been created around the world.
16. Explain the concepts of alienation of labor and alienation of production, and why they are seen as harmful.
17. Discuss some of the varied ways that laborers have expressed dissatisfaction with their role.
18. What is meant by the "subsistence economy" and the "cash economy"? Explain the process and long-term results of people switching from the subsistence economy to the cash economy.
19. Discuss some early stages of processes that resembled globalization from 4000 BC to 1400 AD. How were they similar to, and different from, what we now call globalization?
20. Explain how events of the 1400s and early 1500s reorganized the geography and economics of the world in ways that led to the mercantile trade and imperialism of the 1600s through 1800s.
21. Explain the philosophy and practice of mercantilism in the 1600s and 1700s.
22. Discuss the changing principal sources of wealth in Europe from around 1400 to today. How were these activities carried out and encouraged?
23. What is a joint stock company? What is a corporation? What are their advantages?
24. What was the British East India Company? How and why did it come to exist? Describe some of its activities. Discuss some positive and negative results of these activities.
25. How did the mercantilism of the 1600s and 1700s lead to the development of true capitalists?
26. How did mercantilism and the rise of capitalism relate to European imperialism?
27. Since the mid-1800s, the economies of European nations, and now the world, have gone through cycles of booms and busts that are much more extreme than in previous centuries. Why?
28. What does the concept of "personhood" have to do with corporations? Why is this useful? What are some problems with it?
29. Why does Robbins discuss neoclassical economic *ideology*, rather than *theory*?
30. Explain Robbins' five-point summary of neoclassic economic ideology.
31. Discuss some assumptions and weaknesses of neoclassical economic ideology.
32. Give the complete names (not just acronyms) of three multilateral economic institutions, and their general purposes. What ideology underlies them, and what suggests that?
33. What are "capital controllers"? What are the sources of their power? How do their goals and accountability compare to those of political leaders?
34. How does today's ability to easily invest or move money anywhere in the world contribute to the adoption of government policies that favor corporations, and to economic, social, and political instability in peripheral countries like Indonesia?