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Chapter 02 National Differences in Political Economy **Answer Key**

True / False Questions

The term political economy is used to stress the fact that the political, economic, and legal systems of a country are independent of each other.

FALSE

We use the term political economy to stress that the political, economic, and legal systems of a country are interdependent: they interact and influence each other, and in doing so they affect the level of economic well-being.

AACSB Analysis:

Blooms: Remember

Difficulty: 1 Easy

Learning Objective: 02-01 Understand how the political systems of countries differ.

Topic: Introduction

Political systems that emphasize collectivism tend to be democratic, while political systems that place a high value on individualism tend to be totalitarian.

FALSE

Political systems that emphasize collectivism tend to be totalitarian, while political systems that place a high value on individualism tend to be democratic.

AACSB Analysis:

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