Course Evaluation and Exam Review

Agenda

- Course evaluation.
- Exam #3 review.

Course Evaluation

For Exam #3

- Format:
  - 10 multiple choice questions.
  - 1 long question on International Trade.
  - 1 long question on Monetary and/or Fiscal Policy.
For Exam #3

• Date: Thursday, May 22\textsuperscript{nd}

• Location: 100 Haas Pavilion

• Time: 12:30 p.m. – 3:30 p.m.
  ➢ Exam will start as close to 12:30 p.m. as possible.
  ➢ The exam will end promptly at 3:30 p.m.

For Exam #3

• Exam Packet is completely self-contained.
  ➢ No blue books are needed.

• No books, notes, or electronic devices.
  ➢ Foreign language dictionaries \textbf{MUST} be examined by me before the exam begins.

For Exam #3

• You will need a set of colored pens or pencils.
  ➢ Black or pencil.
  ➢ Red
  ➢ Blue
  ➢ Green

Topics for the Exam

• Three basic models:
  ➢ \( S - I \)\textsuperscript{d} model in an open economy.
    • Small open economy.
    • Large open economy.
  ➢ IS – LM model in an open economy.
    • Macroeconomic policy in an open economy.
  ➢ IS – LM model with monetary and fiscal policy.
    • Including a balanced budget line.
Topics for the Exam

• Other topics:
  ➢ Open economy topics:
    • Balance of payments accounting.
    • Exchange rates, exchange rate systems, and the foreign exchange market.
    • Fiscal policy and the current account.

• Other topics:
  ➢ Monetary policy topics:
    • The monetary base, the money multiplier, and the money supply.
      – The monetary policy tools.
    • The monetary policy transmission channels.
    • Rules versus discretion.

Topics for the Exam

• Other topics:
  ➢ Fiscal policy topics:
    • Budget balance terminology.
    • Designing effective short-term fiscal policy.

• Other topics:
  ➢ Rules of thumb topics:
    • Economic output, unemployment, and inflation.
Congratulations to the graduating seniors!

Well done!

That’s All Folks!

Thanks for a great class!

See you in 2 weeks!

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