

## ***Memo Regarding the Final***

**Comprehensive Essay: Due on bCourses, Thursday May 9, 8:00 a.m. (No late submissions)**

**Final Exam: Monday May 13, 3:00 - 6:00 p.m.,**

**If your GSI is Chitra, Emily, Henry, Hozefa, or Tak, take exam in Wheeler Auditorium**

**If your GSI is Dipra, Eric, Irina, or Stefan, take exam in Pimentel**

**If you receive DSP accommodations, check your inbox for an email from Irina**

### **About the Comprehensive Essay:**

A comprehensive essay question (60 points) is on the reverse side of this memo. Your essay is worth 60 points (12% of your grade). It is due Thursday, May 9, 8:00 a.m. It must be submitted via the “assignments” tab of bCourses. No late submissions accepted. No email submissions accepted. You are responsible for being sure you attach the right file. After you submit, click on the link provided by bCourses, download the file, check that it’s the right file. We will grade what you submit, even if you submit “the wrong file.” You can re-submit multiple times before the deadline for submission. For example, if you submit at 6 am on May 9, then check your submission and realize you attached the wrong file, you have time to submit again with the right file. We will grade your last submission.

You can study with others but you must write your own essay. When grading, the GSIs will be distinguishing between someone who clearly understands the material and someone who “mostly gets it, usually.” The clearer your essay, the better your grade. You should write an essay, not a bulleted exam answer. You need paragraphs and sentences, an introduction and a conclusion. Run a spell-check before you submit. Pay attention as well to grammar corrections suggested by Word – oftentimes they are suggestions worth heeding.

Be sure you follow the specifications at the top of the essay prompt. You must include a word count on the first page.

bCourses will automatically run a plagiarism check, which compares your submission against all other submissions, papers previously submitted at any college or university, and against published material. Be sure you submit your own work. Be sure you cite your sources. This is a great resource (bookmark it!): <http://www.lib.berkeley.edu/research-support/cite-sources>. Economists use Chicago style.

The GSIs and Professor Olney can not pre-grade your essay. Please don’t ask us to look at your outline nor read your draft. You may ask clarifying questions. Posting questions on piazza is best because then Prof. Olney and the GSIs can post an answer there for all to see.

### **About the Final Exam:**

The final exam is on Monday, May 13, 3:00 - 6:00 p.m.. Locations listed above. The exam is worth 140 points (28% of your grade). There will be two parts. Part I (60-70 points) will cover material since MT 2. The rest will cover material from any time in the course.

We will begin at 3:00 (not 3:10). Please be prompt. Arrival by 2:45 is encouraged. We think you will be done in two hours, but you can use all three hours if you like. If you are late, you must still be done by 6:00. You must arrive no later than 3:45. If you arrive after 3:45 you won’t be allowed to take the exam and you’ll get a 0.

Exam booklets will be provided. You do not need to bring bluebooks. You may bring a 3x5 card. Other than that, the exam is a closed book exam. No calculators, cell phones, or other electronic devices allowed.

You must complete both the essay & the final to pass the course. Skipping one or the other (or both) gets you an F or NP.

If the alarm is pulled, we will move outside and finish the exam by 6:00 p.m. Panicking? Talk with your GSI or Professor Olney about your situation. We can help.

If some unexpected and unavoidable circumstance prevents you from attending the final, you must contact **Head GSI Irina Titova** by e-mail ([titovairina@berkeley.edu](mailto:titovairina@berkeley.edu)) **no later than 3:15 on May 13** and you must leave a phone number where you can be reached. Students who miss the final are **not** automatically entitled to an Incomplete; it depends on whether you contacted us in time, whether you were otherwise passing, and why you missed the final. Incompletes are completed by taking Prof. Hawkins Econ 100B final in fall.

### **About these two assessments, generally:**

Any form of cheating whatsoever on the essay or the exam will warrant a zero (0) on the final and an “F” in the course. A report is also sent to the Center for Student Conduct which may administer additional punishment.

Course grades are determined by summing your scores on the midterms, section, the problem sets, and the final. Midterms are worth 200 points total; section participation is worth 50 points; the total of the problem sets is worth 50 points; the essay plus final exam is worth 200 points. The correspondence of total points to course letter grade is determined GSI-by-GSI, not coursewide. Students taking the course under the P/NP option must earn at least a C- in order to receive a P.

You will be able to retrieve your course grade electronically at some point via CalCentral (guessing: May 23). We will use GradeScope to grade, so you will be able to see your graded final exam after Gradescope grades are released (probably May 21). The essays will be held in 530 Evans for 13 months; you can pick yours up there after about June 1.

## The Comprehensive Essay Question

Due date: Thursday, May 9, 8:00 a.m. Submit via bCourses, assignments tab. **No late submissions.**

10-11-12 pt font; double spaced; pages numbered; 1,000 words max.

Use “quote marks” as appropriate. Cite your sources.

Works cited page & data charts not included in 1,000 word maximum.

Your name, SID, GSI’s name, & word count on first page

Acceptable file types: .doc, .docx, .pdf, .rtf

Congratulations! You are a finalist for a research assistant (RA) position with a well-known macroeconomist at a prestigious research university. As part of the final round, she asks that you write an essay consisting of two parts. Part I is an analysis of the likely effects – both long run and short run – of additional personal income tax reductions in today’s U.S. economy. In Part II, she wants you to suggest three research questions that are a logical extension of your analysis, and defend why those are interesting questions.

She provides you with this helpful paragraph

A research question should be specific (“what causes inflation?” is way too broad, not at all specific), and it should be answerable (“what will X be in the future?” is not answerable because we don’t have psychic powers to see into the future). Economics is an empirical science, which means its research questions are answered with data. We gain insight into how the economy works by studying what has happened, using existing data. Some questions are interesting because they get at some part of a big question. For example, Berkeley PhD Carola Conces Binder asks a specific question (do gas prices affect people’s inflationary expectations?, <https://www.ssrn.com/abstract=3267721>) that is answerable with data, and it’s an interesting question because it relates to the bigger questions of how do people form expectations and how do our inflationary expectations affect the inflation rate.

So you sit down to plan out your essay. She has said “1,000 words maximum” and because you *really* want this RA position, you definitely will stay within the word limit. You plan to supplement what you write with some data which you plan to get from Fred. You are grateful that in your intermediate macro class you learned about the rules of logic that underlie the development of research questions, since new questions can almost always be boiled down to “Ok, but does that conclusion hold if we assume instead . . . “

Here is the beginning of your outline. You look it over and decide it’s pretty good so far. You might tweak it a bit here and there, and your next step is to flesh it out, but you definitely want to include at least all of what’s in your outline so far.

- Start by summarizing the current condition of the U.S. economy because the effect of a cut in personal income taxes depends in part on whether or not the economy is currently near full employment.
- Explain why and how another personal income tax cut would affect the economy
  - The very long run effect on the standard of living
  - The long run effect on interest rates
  - The short run effect on unemployment and inflation
    - Discuss monetary policy here, whether the Fed will take a dovish or hawkish response, and why that matters
- Research questions (3).
  - One paragraph each, with the question, what sort of data might be useful in answering the question, and why the question is interesting (how it relates to the big questions of macro).

And all in 1,000 words.