

Advise about the exam

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Hints for preparing well for the exam

- Read **all** of the curriculum
- Read it each chapter/note at the time, while
 - using the associated slides and notes to see what is considered of most importance (remember to check the list of typos)
 - redoing the computations in the book, on the slides as well as the exercises we have done
- THINK while reading and computing! Understanding the economics is of essence!
 - The math is “only” a helpful tool for structuring thoughts . . . but the thoughts are the most important!
- Read the curriculum; think the curriculum; *learn* the curriculum
- Note that *learning* is not equivalent of *memorizing*. On the contrary!

How will an exam set look like?

- Typically three questions; each with a number of sub questions
- One question will contain statements of the type:
 - “This and this model implies this and this.” True or false? Explain.
 - I.e., mainly verbal
- Typically two questions will test knowledge about a given model
 - This will require use of math
 - This will require ability to explain the economics behind the math
 - Level of math: As in lectures and exercises
 - NOTE: The exercises in Walsh’s book are much harder than what you will experience (they are for “open-book situations”)
- Old exam sets give good information about structure and level. Note, however, that we have newer curriculum

Hints for doing well at the exam

- Read the questions calmly and thoroughly to obtain a good overview
- Think about how to solve the problems and answer the questions **before** actually beginning. Make, e.g., a small “road map” for your solution procedure

- Pay full attention to write **only** about what is asked about. NOTHING is gained by writing about stuff that is irrelevant
- Answer **all** sub questions:
 - An “empty slot” (≈ 0.3) puts lot of downward weight on an average compared with a “poor attempt” (≈ 0.2)
- Be precise when asked for
- Provide intuition when asked for

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The comforting end note(s)

- I know 3 hours is not much, so I do NOT make the exam a stress test!

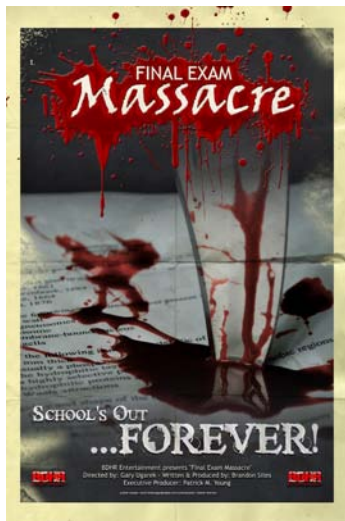
The comforting end note(s)

- So, this should *not* be your vision prior to the exam:



The comforting end note(s)

- . . . and this film should definitely not play in your minds:



The comforting end note(s)

- *This* should be in your heads:



IT WAS REALLY GREAT MEETING
ALL OF YOU

I won't say "Good Luck," but rather:

DO AS WELL AS YOU
USE TO DO

Thanks for a nice semester

Thanks, and bye for now

Thanks for a nice semester

