

**Format of the Midterm**

Up to 75 minutes: 30-35 Multiple Choice Questions

- Questions will be similar in style to online homework assignments
- Approximately one third to one half math/formula type questions; rest conceptual questions
- No curve, but a few extra credit questions. Extra credit questions may be on things listed under “What won’t be on the Midterm.”

**Midterm Rules**

- **Midterm will be on Canvas, during class, in room 0B07 (computer lab in library)**
- **Only allowed to have following things open: Canvas Midterm, Excel, Calculator App**
- Can bring a calculator, something to write with, and piece of scratch paper
- Can’t use phone as a calculator; no talking allowed during exam
- Raise your hand if you have a question, although I won’t provide additional clarification on problems or say if you’re doing it right.
- Can’t leave room until after you finish midterm
- No makeup for the midterm. If you have a necessary and excused absence the final will absorb the midterm’s weight. If you do not have a legitimate absence, you will receive a zero.
- Cheating will result in a grade of zero and being reported for academic misconduct

**What You Need to Know**

- How to use formulas that are given to you
- Without being given a formula, you need to know how to: compute ratios and percentages, transform numbers to be “per capita”, index numbers using a base year/value, use growth rates to compute a value next year or the year after
- Need to understand all homework questions
- The key take-away concepts for the various models discussed in class (e.g. in Harris-Todaro surplus labor means wages won’t rise right away, the basic idea of how Capital differs from Land differs from Knowledge for the Malthusian/Solow/Romer models)
- Key terms and concepts such as PPP, TFP, growth rates vs growth in levels, poverty line, rival vs non-rival goods, growth accounting, ~~Gini coefficients~~, Lorenz curves, etc.

**What WON’T be on the Midterm**

- Won’t ask questions on material not discussed in slides/class
- Won’t ask questions about the graphical representations of the growth models
- No need to memorize statistics for specific countries. One exception is that you should know that developed countries grow around 2% per year in terms of GDP per Capita.
- Won’t have to manipulate formulas using algebra
- Won’t have to memorize formulas that aren’t mentioned under “What you need to know”
- R simulations, mechanical details about Excel like “Goal Seek”
- The case studies

## What You Should Study

### Assignments:

- **Make sure you understand the answers to all homework questions.**
- Review the growth accounting notes and make sure you understand things like linear vs log scales

### Worksheets:

- Review solutions to worksheets. Will almost certainly ask questions that are nearly the same but with different numbers.

### Lecture Slides:

- Everything on lectures slides is fair game for exam
- Won't ask country/region-based fact questions such as "what is the richest/poorest country in the world?" or "on what continent are population growth rates the highest?"
- Will ask some magnitude based fact questions, e.g. you should know the extreme poverty line is around \$1-\$2 dollars/day and not \$10/day or \$50/day.