Key Concepts and Models

I. National Income
II. Monetary System: Money and Inflation
III. Open Economy: Exports and Imports
IV. Unemployment
V. Solow Growth Model and Golden Rule
VI. IS-LM Model
VII. Aggregate Supply and Demand
VIII. Phillips Curve
IX. Government Debt
X. Overview of Financial System

Tips and Suggestions

- **DO THE PRACTICE PROBLEMS!** They help a lot with understanding the material and for exam prep!
- Make sure to get help for the homework. These are relatively easy points.
- There will not be “surprise” problems on the exam – everything you are tested on will be from the course material on Blackboard.
- Take advantage of the cheat sheet. The index card can have key formulas, concepts and even example problems that you had trouble with.
- It helps to write things out. In times of confusion, try to find an equation or model that incorporates the variables of the question.
• There is partial credit, but do not overdo it. You will be penalized for additional incorrect information even if the main explanation is correct.
• Utilize your resources wisely. The professor, TAs, office hours, PILOT and Learning Den can all be quite effective.
• Don’t be afraid to reach out for help! Send the Learning Den tutors an email, and we’ll try to get back to you as soon as possible.