

Second Half of 14.73

Main readings: Poor Economics (all topics); Acemoglu, Johnson and Robinson (institutions); Engerman and Sokoloff (institutions); also know the main savings products outlined in Rutherford (savings) and the experimental design and basic findings of Banerjee, Duflo, Glennerster, and Kinnan (credit)

Focus on: Main economic concepts and findings from readings

Should be able to:

- Summarize main hypotheses and findings from the readings
- Understand the diagrams used in poor economics
- Understand basic empirical concepts covered in the course and the assumptions required for them to be valid (basic regression, randomized experiments, instrumental variables)
- Understand basic theoretical concepts covered in the course and Poor Economics (i.e. average and marginal returns, income and substitution effects, etc)
- If given a piece of empirical evidence, be able to argue whether it supports, questions, or is irrelevant to major hypotheses covered in the course

Don't worry about:

- Memorizing minute details from the readings (i.e. regression coefficients, minor place names, etc)
- The quizzes
- Mathematical derivations
- We won't ask you to give your opinion on a thesis, but we may ask you to talk about how its plausibility is affected by a piece of evidence.

How to study:

- The better you know the readings and are able to apply the economic concepts from them, the more likely you are to do well on the exam. Re-read/skim Poor Economics and the main readings and/or review any notes that you took about them.
- Look over the essay questions from the second half of the course. These touch on nearly all the main concepts and their applications. You should be able to understand what they are asking and which concepts and information from the readings are relevant to answering them (unless they ask you to do outside readings beyond what was on the syllabus, in which case you are not responsible for these outside readings).

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