# Exam structure

The purpose of the course is for students to:

- achieve analytical skills relevant for analyzing resource markets
- learn facts about these markets
- be able to synthesize the facts and analytical tools in order to perform independent analysis.

These skills will also be tested during the exam. Below follow some stereotypic questions that may show up on the exam.

We will indicate the weight given to different questions. But note that you are yourself responsible for time management during the exam.

## Analytical skills

The analytical questions will take the same form as the seminar assignments.

To test the ability of using models covered in the course you may be asked questions like the following.

---

1) Consider the xx model with the added twist yy. The full model is specified below.

a) Solve the model and show how the outcome depends on the parameter z.

b) Consider a policy maker with the objective function A who has access to instruments B and C. Which of B and C should the policy maker use?

---

Apart from being able to solve a model which we specify for you (like in the previous question) we also want you to have the skills to set up a model by yourself given a problem that we specify.

---

An agent faces the problem which we describe in the following words: xx yy zz

a) set up the problem of the agent formally, motivate the ingredients

b) show that A is positively connected to be B and that C is negatively connected to D.

---

## Knowledge and synthesizing skills

To test knowledge relevant for the course you may be asked about general empirical facts and results. We don't expect you to memorize numbers or names but rather general patterns.

---

Consider the empirical papers testing the connection between xx and yy.

a) what are the main conclusions from these papers?

b) are there any problems in these tests?

c) how can we get around them?

---

Since the course is very policy oriented we may ask you to synthesize all your analytical skills and your knowledge to analyze some policy issue. In these questions you are not expected to write down equations (unless it clearly helps you convey a message) but you are expected to be able to use consistent verbal arguments and lines of thought using the models from the course. Based on the facts learnt in the course you are also supposed to be able to evaluate which of the aspects/models to put emphasis on (or leave out altogether). It is important to that you show that you have an overview of relevant issues to the question at hand and that you are able to assess their merits. You can refer to papers used in the course (if, for instance you want to draw upon some empirical fact or theoretical result) and it should be clear when you do so, but we do not require you to give names of authors. A good analysis is a) consistent, b) complete and c) motivated by facts.

---

You are approached by the policy maker xx who is asking how (s)he can achieve yy. Write a short *analysis* for xx on this topic.

---

## Multiple choice

We may use multiple choice questions to test both knowledge and analytical skills. You may of course scribble notes for yourself, but you are not supposed to hand in these notes, only a letter/number indicating which alternative is correct. If a multiple choice question is posed, you will get i) zero points for no answer ii) positive points for supplying the right answer and iii) negative points for supplying a wrong answer. Example questions.

Consider the xx model, which one (1) of the following statements is correct? A, B, C, D

Which one of the following facts is correct? A, B, C, D