

## Some explanations of mid-term exam

1. The exam does not cover Chapter 9.
2. For Chapter 14, the exam only covers Taylor rule.
3. Chapters 3, 4, 5, 10, 11 and 12 are the main parts of our discussion in the class. They accounts for 80% of the points in mid-term exam.
4. The exam consists of two kinds of questions: short-answer questions and calculation questions. Short-answer questions account for 60% of points and calculation questions account for 40% of points.
5. Please bring a calculators to the exam.