

How to study for economics

[Economics](#)



**ASSIGN
BUSTER**

1. Be best friend with your textbook.

The lecture notes are complements, not substitutes, of your textbook. a. If you have a question, chances are it has been answered in your textbook. Some people never realize that because they never read their textbook (not at all or not carefully enough).

Read the relevant sections immediately after the class, when your memory is the freshest. c. Before the next class begins, spend 15 to 30 minutes to quickly read through the materials covered in the previous class, so that you are not completely lost in this week's materials and you know the context of today's lecture, especially when the class materials are cumulative.

2. Don't read your textbook and lecture notes superficially. Think about what you read.

Question what you read. a. Check whether you understand the logic of the arguments. Check whether you can re construct the logic of the arguments without looking at your notes or textbook. Check whether you know what the graphs and mathematical equations mean intuitively.

Do you know what the slope means? ii. Do you know what will shift the curve? iii. Do you know what the mathematical equations mean in simple English? iv. Can you see that both the math and the graphs are saying the same thing in simple English? 3. Understand that math is really a language. So you should be able to say what the mathematical equations say in simple English.

Similarly, graphs are also a language. So you should be able to say what the graphs say in simple English as well. 4. When you study, don't memorize what you read, understand the logic and the arguments.

5. When you answer questions, don't regurgitate everything you remember, analyze the problem using the logic and arguments that you understood.

6. Don't think you can "smoke" through the final exam with "on the one hand, this... On the other hand, that...." kind answers.

It may or may not have worked in A level. But it quite certainly won't at the University. a. Advanced economics classes typically try to teach you some specific frameworks (in the form of intuitive concepts, curves in graphs, or mathematical equations). The exam questions then test your ability to apply these frameworks to solve a problem.

That is why it is impossible to "smoke" your way out of the exam. That is also why you need to understand the logic, reconstruct that logic based on understanding, and analyze the problems rather than memorize what you read and regurgitate them in exam. b. Some exam questions are of the type that if you haven't studied, you just cannot answer. But this is good. This is the value added of the course. Think about it.

If you can answer the questions without studying, you have basically wasted your tuition money. Why come to the university? What have you learnt?

7. Ask yourself how you will use the concepts and economic framework you have learnt to understand or analyze what you read in the Economist or Wall Street Journal or any relevant economic news in general.

<https://assignbuster.com/how-to-study-for-economics/>

8. In the ideal situation, try to solve the tutorial questions before your class. If you just go to the class and listen to the TA's solutions, chances are everything appears intuitive and straightforward. But if you have tried beforehand, you will realize that it is an illusion.

When you have to do it in the exam, suddenly it seems very uncertain how you should proceed, as there seems to be many possibilities and you are not sure which is the right one to pursue. a. But who are we kidding I consider myself a very conscientious student. Not even I have the time to solve every tutorial questions beforehand. b. So in reality, instead of trying to spend a few hours to solve the questions beforehand, spend half an hour before your tutorials to read through the question carefully. Outline how you may go about solving it, for example, think about what framework or diagram will be needed to solve the questions, and how the answers may look like.