

Comprehensive Exam Suggestions: From Grad Students that Passed

Studying for the Comprehensive Exams in Economics can cause a lot of sleepless nights. Some graduate students that went through the process decided to put together some suggestions of what worked for them, so that future graduate students, You!, can get information about what previous students did and draw on a variety of advice as different methods work for different students. This is the result, some brief suggestions of what worked or didn't work for the Microeconomic and Macroeconomic Comprehensive Exams.¹

Student #1

What worked for me was the following:

Micro and Macro:

1. Do every homework and practice exam as many times as you can.
2. Study Intermediate Micro Varian
3. Do as many problems in Romers' Book as you can. Even those never assigned to you. (Do them as many times as you can)
4. Do ALL the derivations from Obstfeld and Rogoff within each chapter (as many times as you can).
5. Do all the problems in Obstfeld and Rogoff for the Chapters assigned to you. (Do them as many times as you can)
6. Learn Solow and Malthus as much as you can.
7. Follow Romers' book instead of the class notes for Solow Model. Then use the class notes.
8. Do the end of chapter problems in Varian Micro Analysis book for the topics you learned or were supposed to learn in class.
9. Attend the Math BootCamp, even if you understand little, or you think you are too smart for the class. Learn the basic things you will see there, especially concavity, convexity, quasiconvexity and Hamiltonians. Do not underestimate the importance of these concepts, many people that say that it is a waste of time have problems with everything else in class.
10. Do all the problems in Nicholson's book, many times.

Studying:

1. Every week, study something for comps, do the homeworks, and practice exams. Every week, the objective is that you can recite everything as fast as you can.
2. Set at least one day during the week (14 hours) to study for comps, unless you have a midterm or a final exam.
3. After final exams, redo everything, homeworks, etc.
4. During the summer, do not go anywhere, keep studying.
5. Study until December 31 of the previous year. Do not study as hard after that. Only peruse over the homeworks and problems. By then you should feel everything is easy. Somethings will be difficult. Focus on those things you are struggling to remember.

¹ All advanced text books named here are the ones the students used in classes, so you may use a different text book in the future. The advice should basically carryover to whatever text book you use.

Student #2

Micro comps:

Get as many old micro comps as you can find and go through them all, one by one, by yourself. After completing each exam, find a couple of people to discuss the answers with so you can see each other's perspective and insights and how they compare to your own.

Macro comps:

Derive all the models in your notes over and over again on scratch paper, and try not to look at your notes while re-deriving the models. Going over the models multiple times will help you get a handle on the intuition as well as how all the pieces fit together. But this only works if you think through the model each time, and don't just copy your old notes.

Student #3

Micro and Macro comps both:

When people say they are very easy, don't believe it (most of the time). You have to work hard.

During the exam:

An easy question will mean even a harder task is waiting for you because it is a big deal if you miss a tiny bit of it. It will, most of the time, determine who is going to fail directly. But this does not mean you pass. Your performance on the harder questions usually determines who passes, provided that you did not miss the easy ones of course.

For micro:

All I can say is: "solve as many problems as you can." Varian Intermediate Microeconomics helped me a lot, for the first part especially.

For Macro:

Not just review; but completely understand what is going on in the past exams and homeworks.

Be 100% sure that your solutions are correct and you are confident in them.

In addition to the past exams and hws, the end of chapter questions of the textbooks helped me a lot to understand the story behind the formulas.

Student #4

A few suggestions:

- 1) There is no shortcut to hardwork. Most of us started our preparations in early August.
- 2) Don't believe if anyone says you can do it in the last minute and it will be easy.
- 2) It will be useful to practice all the old exams, especially macro.

3) In micro I practiced almost all the old exams too. I didn't care whether it is on the syllabus or not. Old micro comps exams were not really hard as we are getting these days. But they were more focused on the fundamental micro economics. Answering those old exams helped me in building up my fundamentals.

4) Intermediate Hal Varian Microeconomics can also provide a good question bank to practice for micro comps.

5) I suggest forming a study group and discussing your answers. We don't have answer keys for most of the old comps, so joining a study group is really helpful.

Student #5

Do all problems from previous tests and comprehensive exams that professors list on their websites. You should do the questions until you pretty much know them by heart. Also, make sure you understand each little step. Try not to memorize each step but understand why it is done.

Try to truly understand principles and intermediate level macro and micro. When you get stuck on an upper level problem, your fundamentals will come in handy.

Study with a group or partner you feel comfortable asking questions of and making mistakes with. If you study with someone who intimidates you, the time spent will not be beneficial.

Student #6

How to study for comps?

Comp is nothing but just another final exam, just like in your classes. The only difference is that it is comprehensive. So, whatever passes you through a regular final exam will work for a comp as well. The only thing you will need to account for is a bigger scope of material that covers all the three semesters.

Now, what I really should advise to do is to study really well for the classes you are taking right now and for which material will be tested on the comps. That helped me a lot. Many people appear to forget things after the final and when they study for the comps it is like doing it all over again. In my case, I just needed to quickly brush up my memory. The key here is to refresh the existing knowledge and not to learn from scratch.

I studied for both comps identically. All I did was:

- go over the notes for all the material that is going to be on the comps (this also includes homeworks, midterms, and finals)
- go over past comps that are available on the departmental website.

Honestly, that is it. I did not do any additional problems from the textbooks. Basically, the only problems I did were from past comps. As per homeworks, midterms, and finals – I just went over them without attempting to redo them again.

Student #7

Use the Intermediate Micro and Macro books to help out with intuition. I found Varian for Micro and Mankiw for Macro to be useful.

Take the old comps and redo the questions without looking at the answers, then check the solutions if they are available.

Find at least one person that you can study with, study hard and use the professors for support only after you have given the problems a strong effort.

Sometimes homework questions or exam questions are repeated on the Comps, study all your previous homework and exam questions thoroughly.

Be able to derive the key components of models in Macroeconomics from scratch and know the optimal conditions.

Be familiar with the necessary assumptions used in Micro models and why they are important.

A good way to test your understanding of a topic is to try questions from the end of the chapter of your Micro or Macro text book.

Student #8

I think planning is one important thing when you are preparing for comps. Studying the whole summer may not be necessary, but you definitely do not want to wait until two weeks before the exams to start. Start going over the notes from the beginning of the fall semester, and finish the first round of review by Thanksgiving. Be as detailed as possible with this round. After Thanksgiving, you should go over all the old exams, and make sure you know how to solve all the questions. In the last two weeks before comps, you should refresh your memory of the notes, and redo most of the old exam questions (especially the ones that you have problems with on the first try).

In terms of materials, I think you should make sure you understand the notes very well, prove all the important theorems in Micro and derive all the models in Macro; all the questions will ultimately come from the books and notes. Homework assignments are very helpful as well. Make sure you know how to solve the original questions, try to twist them in different ways to see if you really understand the material well.