Wilf Csaplar Jr.   Economics 350   Homework #1   **Due Friday 8/28**

Place your name on the back of this sheet of paper and nowhere else. Staple your answers on the front of this sheet of paper. Failure to follow these directions will cost you 1 point. Turn in the Excel file via Moodle. Place your name on an otherwise blank page of the Excel file. Your assignment will be typed, except graphs can be drawn by hand and mathematical equations can be done by hand. Failure to type it will cost you 10 points. If you use double-sided printing or print on the back of scrap paper, I will give you one additional point.

This is the only assignment without any computer work and the only one due on Friday. Therefore, the whole assignment must be written and printed before you arrive in class on Friday.

1) (10 points) Which part of my web page, http://mysite.bethanywv.edu/wcsaplar/ do you think will be most helpful? Why? Is anything missing that you would like to see? What is the URL for the first exam from this class during the last semester it was taught?

2) (10 points) Which part of the Economics Program's web page, http://www2.bethanywv.edu/econ/ do you think will be most helpful? Why? Is anything missing that you would like to see? If you were a sophomore Managerial Economics major, then what courses does the program web page suggest you be taking this semester?

3) (15 points) What is the difference between *conformity* and *smoothness*? Why do we need both of them?

4) (15 points) What is the difference between *economic significance* and *statistical adequacy*? Why do we need both of them?

5) (10 points each) For each of the variables below, determine if it is normally a leading, lagging, or roughly coincidental indicator. Also determine if it is normally pro-cyclical, counter-cyclical, or acyclical. Explain the economic reasons for both parts.
A) Average Weekly Initial Claims for Unemployment Insurance
B) Commercial and Industrial Loans Outstanding
C) Employees on Non-Agricultural Payrolls
D) Rate of Change of Personal Debt
E) Composite of Short-term Interest Rates