

Place your name on the back of this sheet of paper and nowhere else. Staple your answers face up on the front of this sheet of paper. Failure to follow these directions will cost you 10 points. 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.

- 1) (10 points) What part of my webpage <http://www.WCsaplarJr.info> do you think is most helpful? Explain your logic. Is anything missing which would be helpful? If you were a Managerial Economics major, then which courses would you be taking *comps* in on Tuesday Morning? According to the boxes in yellow on my main page, which of the 25 most requested skills on LinkedIn are taught to our Economics majors?
- 2) (15 points) If you look at the first link below, the GDP of China in 2022 was \$17,963,171.48 while the GDP of the USA in 2022 was \$25,439,700.00. Note that the American GDP is much greater than the Chinese GDP. However, if you look at the second link, the Chinese GDP has been a greater percentage of the world GDP than the USA GDP, ever since 2016. That means the Chinese GDP is greater than the American GDP. How can you explain the difference between the two? I.e., what would cause one country's GDP to be greater on one webpage and smaller on the other? Be specific in your explanation. Which country do you feel produces more goods? Explain your logic. <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD>
<https://www.imf.org/external/datamapper/PPPSH@WEO/CHN/USA?year=2023>
- 3) (20 points) Sri Lanka's life expectancy is 76.4 years, expected schooling 14.1 years, mean schooling 10.8 years, and GNI per capita is \$12,578 in 2017 PPP \$. Calculate its HDI. Show all work and briefly explain what you did. I will give you credit for the work, not for the answer. There is no need to go to this source, it just for documenting where I got the data.
https://hdr.undp.org/system/files/documents/global-report-document/hdr2021-22pdf_1.pdf
- 4) (15 points) The poorest countries complain that both GDP and GNI systematically underestimate their production and income respectively for the same reasons. What are the three reasons they are correct? Explain your logic.
- 5) (20 points) In Question #3, the HDI added three data points to the GNI per capita. For each of them, explain why that variable is important for determining how well off a country is.
- 6) (10 points) There is another index called, "Inequality-adjusted Human Development Index". Explain why that index is important. In other words, why do we care about the differences between it and the HDI?
- 7) (10 points) One of the Millennium Development goals was "Eliminate gender disparity in primary and secondary education preferably by 2005, and at all levels of education no later than 2025." Explain why that goal is important.