Price Theory I Problem Set Guidelines

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This document is intended to provide clear guidelines on how the solutions to Price Theory I Problem Sets must be submitted to your TAs. You may contact any of us if something remains unclear.

Timing

Problem sets will be given out on Mondays. You must turn in your solutions on Fridays of the same week. Your solutions must be submitted in both electronic **and** paper copies according to guidelines below. Group problem sets (see below) **must** be submitted by only member of the group. If you work in a group, please coordinate with your group members to make sure that only one copy is submitted.

- The electronic copies must be submitted via Canvas in **PDF** format before 10:30 AM on Fridays. **No exceptions** are admitted regarding this deadline. Please submit your solutions to question 1 and question 2 separately.

- The paper copies must be turned in directly to the TAs by the beginning of the TA session, i.e., at 3:00 PM on Friday. Please place your question 1 solution in the question 1 pile and your question 2 solution in the question 2 pile.

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Writing Rules

The solutions you submit **must** be typed and in **PDF** format. You may use LaTex (recommended) or other text processor, such as Microsoft Word. You do not need to provide us with computer plots in your solutions. You may paste a photo of your handwritten plot in the corresponding section of your typed solution.

Based on our own experience, the vast majority of the homework questions can be appropriately answered in not more than 8 pages (12pt font size). Therefore, we suggest that you try to keep your solution length below 8 pages per question. However, you may occasionally need to exceed that page limit. In these cases, you must limit yourself with **up to 10 pages per question (12pt font size, 1.5 line spacing and standard sized margins), including all figures/plots.** Without exception, any content beyond page 10 will not be graded.

TA Sessions

TA sessions will be held on Fridays in-person. In TA sessions, we will discuss solutions to the problem sets. You are encouraged to participate. Professor Murphy and Professor Mulligan will teach during some TA sessions. Our first TA session will be held in the first week (October 1).

Grading

We will provide suggested solutions on Canvas. Note that there is no unique correct answer to these open-ended questions. When grading the problem sets, we will not seek answers in line with the suggested solutions, however, the following are appreciated:

- consistent modeling framework;

- clear mathematical derivations;

- ability to connect model results to economic intuition;

- in-depth discussion of assumptions and model implications (length $\neq$ depth);

- concise and precise langugage;

- discussion of potential issues missed by your model.

Study Groups

- **Economics PhD Students**: You must provide your own **individual solution** to the problem sets. Please include **the names of people you have discussed the answer with**. You are free to discuss with your colleagues. However, please submit **your own write-up**.

- **Other PhD Students (e.g., Booth, Harris)**: You may choose whether to submit the problem sets in groups or individually. If you choose to be in a group, please make sure that your group consists of **no more than 5 people**.

- **Master's/Undergraduate Students**: Please submit your problem sets in groups. **We cannot grade individual submissions for these students.** These groups should be between 4 and 5 people.

- We do not grade auditors' problem sets.

Regardless of whether you submit in a group, you are strongly encouraged to discuss problem set questions and class materials with your colleagues.