McDonald freely admits that "there is a large collection of unexciting formulas in this chapter, most of which are no longer of importance in test construction work." Nevertheless, he wrote it, and I am making you read it.   
  
What value is there in understanding these formulas? Specifically, what one thing from this chapter do you find most useful (or potentially useful) for your own work?

I will start off this response by saying that all formulas that make mathematical sense are never of unimportance. Regardless if they are used or not, these formulas can represent a history of how a field got to the point of where it was and additionally can help one understand the thought process when reading older literature that helped shape a field. Personally, understanding the predictive validity/ reliability relationship will be of great use to me in my own work. I am often interested in predicting outcomes so that I can use it as a way of creating early intervention. For example, currently I am working on a project in which we hope to determine an at-risks youth risk index profile as a predictor of whether they will drop out of the Campus Connections. With this information I hope to be able to intervene with those individuals that are likely to drop out and ensure they have resources to stay in the program, or even further, prepare for the dropout so that the program may maximize and be ready for replacements. Therefore, I want to be able to assess both the predictive validity as well as be able to understand how the contract is being measured. Understanding this tradeoff is of great importance.