

midterm

This version: March 9, 2020

Name:

Blue Book #:.....

- Put your name and Blue Book # above. Put the same # on the Blue Book, say last 4 digits of your phone number, etc. Do not put your name on your blue book.
- You have only **2hrs** Answer all questions. Each question has the same weight.
- The exam is open book, open note. However, you may only use your own books and notes. You may not share books, notes, or calculators with other students. Cell phones and other devices are prohibited.
- write legibly—if i cannot read it, i cannot grade it!
- Be to the point, avoid padding/boilerplate. Do not dump everything that you know and ask me to pick what is relevant.
- Hand in BOTH your test and blue book, in SEPARATE piles.

- 1 Motivate the proposition that the world is flat. Give at least three arguments in favor. [as always be to the point! eg don't discuss the proposition that the world is spiky]

globalization, internet, reduced transpoi cost

- 2 Give at least 4 examples and briefly discuss when economic growth does not lead to economic development (except pollution and inequality)

war, cutting out all trees, using all fossil fuel; disaster recovery; congestion and burning fuel as per sen

- 3 Was Camden resilient to manufacturing death? Why?

It wasn't because it did not recover: being resilient means being able to take a hit/shock and don't go down

- 4 What is a city? How can we define it according to ?, what are the three defining characteristics of urbanicity?

size, density, heterogeneity

- 5 How can you use the first law of geography to explain racial segregation?

- 6 How agglomeration economies help to explain growth of cities?

- 7 Labor specialization and urbanization are positively related. True or false? Why?

true; important to note that specialization is fundamental for growth of cities! indeed cities exist in large part due to specialization—we're not self sufficient, need stuff made by others and such exchange and specialization are easier if we live close by, hence, the city

- 8 Why data are important for regional economic development?

- 9 Let's assume that South Jersey has a comparative advantage at production of peaches and North Jersey has a comparative advantage at production of financial services. How the production and trade should be setup to maximize utility/consumption? What problems they may arise if you maximize utility/consumption?

South: only peaches; and north only financial services and trade surplus assuming you can trade financial services. problems: per Jacobs: single use; poverty in South, etc. And dependency on the other region !

- 10 How urbanization is likely to affect innovation/creativity?