POLITICAL ECONOMY

EXAMINATION PAPERS

Questions Should Aid Third Year Students in Preparation For Mid-Year Exam.

EXAM EIGHT DAYS DISTANT.

Exam Papers Reprinted Through Courtesy of Professor D. R. Dewey.

Through the courtesy of Professor Dewey, and by his suggestion, the student members of the Political Economy Society, the members of which have been working on problems for the annual examination which will be given below the annual mid-year examination in Political Economy for the years 1908 and 1909, and also the text that was placed in the hands of the examination last year. These problems should prove of value to those interested in preparing for the examination in Political Economy this year.

Mid-Year Exam., January 22, 1908.

1. What is the relation of value to money? Use a diagram if possible.

2. If the sellers of bicycles are willing to sell at $20, $22, $24, $25, $27, and $28, respectively, and you are willing to pay $20, $22, $23, $24, and $25, at what sum will price be established?

3. Does spending of money for immediate luxuries create a greater demand for labor than saving and deferring expenditures?

4. What are the defects of the national banking system?

5. What is the foreign trade of the United States?

6. The income of the United States is $20,000,000,000. What are the maximum and minimum limits of exchange by a diagram what factors determine these limits?

7. John Doe buys a piece of real estate for $15,000. At the time of purchase the property was assessed at $30,000. A few years later Doe wishes to sell this property to Richard Roe. The tax rate has gone up to $17 per $1,000. A few years later Roe wishes to sell this property. What has happened to the property has not increased. The current rate of interest during the period has been 6 per cent. At what price will Doe sell the property?

8. A bank has the following statement:

<table>
<thead>
<tr>
<th>Resources</th>
<th>Current Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States bonds</td>
<td>$20,000</td>
</tr>
<tr>
<td>Real estate and furniture</td>
<td>10,000</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>70,000</td>
</tr>
<tr>
<td>Total resources</td>
<td>$100,000</td>
</tr>
<tr>
<td>Total</td>
<td>$100,000</td>
</tr>
<tr>
<td>Total mortgages on real estate and notes secured by mortgages on real estate</td>
<td>50,000</td>
</tr>
<tr>
<td>Total</td>
<td>$150,000</td>
</tr>
</tbody>
</table>

What will be the effect of the bank's assets; on the division of its income?

M. I. T. A. A. HOLD IMPORTANT MEETING

J. M. White, 1914, Elected Second Assistant Track Manager.

ACTIVE SESSION OF INSTITUTE COMMITTEE

Track Schedule Approved.

H. B. Horner Elected to Basketball Management as First Assistant.

The meeting of the M. I. T. Athletic Association in the Union yesterday afternoon was very well attended as there was considerable business of importance before it. Among the matters before it was: the report to the M. I. T. Athletic Association of the Institute Track team read their schedule for the remainder of the year, and it was approved without any questions on the part of the A. A. It contains meets with Harvard and Dartmouth relay teams, a meet with Providence and a track and field meet with Brown. The Institute meets with Providence and Brown are to be held in the Rhode Island this week.

The matter of the second assistant manager was also discussed and after a great deal of discussion Mr. J. M. White, '14, was elected second assistant manager. Mr. W. C. L. Whitman is the brother of "Pete" White, and it is to be hoped that the committee will have a good and successful season.

Mr. Horner has been interested in the basketball department since he first came to the Institute and has always been well fitted to take up the manager's position. He was selected by his brother to manage the team and made good there, so that it seems that the committee is well fitted to take up the manager's position. The institute managers are made.

"Bill" Saltmarsh then spoke about the concerns of the team at the present time and asked the A. A. to come to a recommendation as to the advisability of finding a fitting substitute for us. We are "happy" yells, which would be, as he said, a "little noise." They seemed to think that it would be all right to try to get some new rules, but that "We are happy" should not be put under the ban. Then the question of the charter being that of the Institute by the following, Freshmen and Juniors present being the Association disapproved very strongly of this practice, which it seems, is growing more and more common. This is something that should not be allowed to go on. Consent, for it is not at all right for fellows to wear either insignias that they think are "cheerful" yells to have received in some other institution and to have them in all collegiate and seem to be the same thing on the Institute on it. For only the last week the A. A. at Holy Cross passed a resolution on the same strict rules to govern this office.

HOUSE PLAYS

NEW PENSION BILL

According to Terms of This Bill $4,000,000 Is Added to Pension Roll.

The House of Representatives yesterday passed the Bowley general (Continued on Page 2)

ACTIVE SESSION OF INSTITUTE COMMITTEE

Recommendaions From Executive Committee Acted Upon

At Meeting: COMPETITION FOR SNAPPY CHEER.

Point System Committee to Post List of Student Officers in Union.

The Institute Committee held its regular meeting at the Institute last evening, in Room A, at the Union.

Reports were accepted from the Calendar Committee, the Union Committee, the Bulletin Committee and the Point System Committee.

A motion was then made that the Tech be sent to the member of the Point System Committee keeping the books at the expense of the Institute. The motion was passed.

A report was then heard from the Finance Committee.

The regular business on recommendaions from Executive Committee was taken up and it was decided, first, that the Calendar Committee be given the additional duty of informing the members of the interesting events that are about to occur. In point of time, it was decided to hold a meeting among the candidates for the various offices. It was also decided to prevent students from taking the dance when they have not earned or that which they have paid for.

The meeting closed with the announcement that the meeting of the Finance Committee would be held Wednesday afternoon, in Room A, at the Union.

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MEETING OF SWIMMING ASSOCIATION TOMORROW

Plans For Competition To Be Held Shortly After Mid-Year Holidays.

DIVERS AND DISTANCE MEN

Official Recognition By M. I. T. A. A. To Be Sought After

A meeting of the Technology Swimming Association is called for ten minutes past four o'clock Thursday, in the Union, at which time the plans for the meet which is to be held is to be brought up. It was planned before the holidays by about twenty men, with the object of establishing a Technology swimming team and competing with such college and local teams as are formed. It was originally planned to meet at the Brookline Park on Tuesday evenings and receive the benefit of coaching by Mr. Mann of the B. G. A. A., but it was later found that this was not advisable and regular practice on Tuesday and Friday afternoons at the Cabot Pool was decided upon.

Since the vacation the number of men reporting for practice has been too small for definite plans to be formulated, but it is hoped that after the meeting is over the men will come out regularly for practice and be prepared to hold a competition among the candidates for the various offices. It is expected that the meet will begin in the third week and to place the results of the races before the M. I. T. A. A. and ask for recognition as the Technology swimming team.

At present there is great need for men in the plunge, fancy dive and dance events, and anyone who thinks he may qualify should make it a point to come out and try.

For further particulars leave a note at the Cage for "Swimming Team."