

科目：經濟學

系所組：金融與國際企業學系
金融碩士班

選擇題 (60%)

- 1) The magnitude of the slope of an indifference curve is:
- A) called the marginal rate of substitution.
 - B) equal to the ratio of the total utility of the goods.
 - C) always equal to the ratio of the prices of the goods.
 - D) all of the above
 - E) A and C only

Alvin's preferences for good X and good Y are shown in the diagram below.

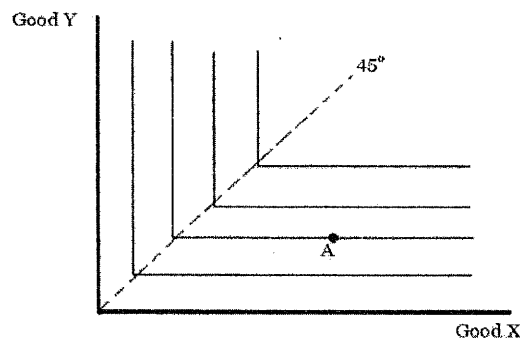


Figure 1

- 2) Based on Figure 1, it can be inferred that:
- A) Alvin does not consider good X as "good."
 - B) Alvin will never purchase any of good Y.
 - C) Alvin regards good X and good Y as perfect substitutes.
 - D) Alvin regards good X and good Y as perfect complements.
 - E) none of the above
- 3) Refer to Figure 1. At any consumption bundle with the quantity of good X exceeding the quantity of good Y (that is, a bundle located below the 45 degree line, like point A), Alvin's marginal rate of substitution of good X for good Y is
- A) diminishing.
 - B) positive.
 - C) constant and positive.
 - D) zero.
- 4) Refer to Figure 1. Which assumption concerning preferences do Alvin's indifference curves violate?
- A) Diminishing marginal rates of substitution
 - B) Transitivity of preferences
 - C) More is preferred to less
 - D) Completeness
 - E) both A and C

※ 注意：1. 考生須在「彌封答案卷」上作答。

2. 本試題紙空白部份可當稿紙使用。

3. 考生於作答時可否使用計算機、法典、字典或其他資料或工具，以簡章之規定為準。

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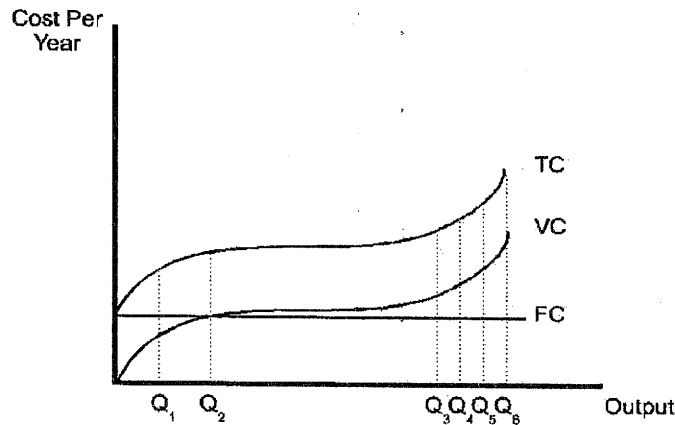


Figure 2

5) Refer to Figure 2. The diagram above contains _____ cost curves.

- A) short run
- B) intermediate run
- C) long run
- D) both short run and long run.

6) Refer to Figure 2. At output level Q_1

- A) marginal cost is falling.
- B) average total cost is falling.
- C) average variable cost is less than average fixed cost.
- D) marginal cost is less than average total cost.
- E) all of the above

7) Refer to Figure 2. At output level Q_2

- A) average fixed cost is increasing.
- B) average variable cost equals average fixed cost.
- C) marginal cost is negative.
- D) average total cost is negative.
- E) none of the above

8) Refer to Figure 2. At output level Q_3

- A) average fixed cost reaches its minimum.
- B) average total cost reaches its minimum.
- C) average variable cost reaches its minimum.
- D) marginal cost reaches its minimum.
- E) all of the above

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9) Refer to Figure 2. At what level of output are average total cost, average cost, average fixed cost and marginal cost increasing?

- A) Q2 B) Q3 C) Q4 D) Q5
E) none of the above

Scenario 1:

The demand curve and marginal revenue curve for red herrings are given as follows:

$$Q = 250 - 5P$$

$$MR = 50 - 0.4Q$$

10) Refer to Scenario 1. What level of output maximizes revenue?

- A) 0 B) 45 C) 85 D) 125 E) 245

11) Refer to Scenario 1. The marginal cost of red herrings is given as: $MC = 0.6Q$.

What is the profit-maximizing level of output?

- A) 0 B) 25 C) 50 D) 60 E) 125

12) Refer to Scenario 1. At the profit-maximizing level of output, demand is

- A) completely inelastic. B) inelastic, but not completely inelastic.
C) unit elastic. D) elastic, but not infinitely elastic.
E) infinitely elastic.

13) Refer to Scenario 1. Compared to a competitive red herring industry, the monopolistic red herring industry

- A) produces more output at a higher price.
B) produces less output at a higher price.
C) produces more output at a lower price.
D) produces less output at a lower price.
E) not enough information to relate the monopolistic red herring industry to a competitive industry.

14) Refer to Scenario 1. Suppose that a tax of \$5 per unit of output is imposed on red herring producers.

The price of red herring will

- A) not change. B) increase by less than \$5.
C) increase by \$5. D) increase by more than \$5.
E) decrease.

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- 15) Bundling is effective when the demands for the bundled products are _____ and _____ correlated.
- A) different; negatively B) different; positively
C) similar; negatively D) similar; positively
E) identical; perfectly
- 16) In comparing the Cournot equilibrium with the competitive equilibrium,
- A) both profit and output level are higher in Cournot.
B) both profit and output level are higher in the competitive equilibrium.
C) profit is higher, and output level is lower in the competitive equilibrium.
D) profit is higher, and output level is lower in Cournot.
- 17) In the Stackelberg model, suppose the first-mover has $MR = 15 - Q_1$, the second firm has reaction function $Q_2 = 15 - Q_1/2$, and production occurs at zero marginal cost. Why doesn't the first-mover announce that its production is $Q_1 = 30$ in order to exclude the second firm from the market (i.e., $Q_2 = 0$ in this case)?
- A) In this case, MR is negative and is less than MC, so the first-mover would be producing less than the optimal quantity.
B) In this case, MR is negative and is less than MC, so the first-mover would be producing too much output.
C) This is a possible outcome from the Stackelberg duopoly under these conditions.
D) We do not have enough information to determine if this is an optimal outcome for this case.
- 18) An increase in technology that enhances labor productivity will likely result in:
- A) a decrease in labor employment and an increase in the wage rate.
B) an increase in labor employment and an increase in the wage rate.
C) a decrease in labor employment and a decrease in the wage rate.
D) an increase in labor employment and a decrease in the wage rate.
E) employers using less labor and more capital while the wage effect is unknown.
- 19) Suppose the labor market and all output markets are perfectly competitive. When the labor market is in equilibrium, the wage rate will:
- A) be less than the marginal revenue product of labor.
B) equal the marginal revenue product of labor.
C) be greater than the marginal revenue product of labor.
D) None of the above is necessarily correct.

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20) The contract curve in an Edgeworth Box diagram illustrates

- A) the only efficient allocation of goods among individuals.
- B) all possible efficient allocations of goods among individuals.
- C) all equitable distributions of goods among individuals.
- D) the only equitable distribution of goods among individuals.

問答題 (40%)

一、何謂風險趨避(risk aversion)? 請以繪圖方式描述風險趨避者的特性。並進一步根據此特性，說明在合理的保費下，為何一位風險趨避者願意購買保險。

二、美國 QE 是否退場已成為當前國際媒體關注的焦點，假若現在美國暫停實施量化寬鬆政策(QE)，請試分析此事件對於台幣的利率及其對美元匯率的可能影響？

三、近年來房價的高漲已成為國內主要民怨之一，於是有人主張政府應提高利率水準以抑制房價上漲，你的看法如何？

四、「課徵關稅」與「進口配額」皆是限制進口的方式，請問二者對於整體社會福利的影響有何不同？

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