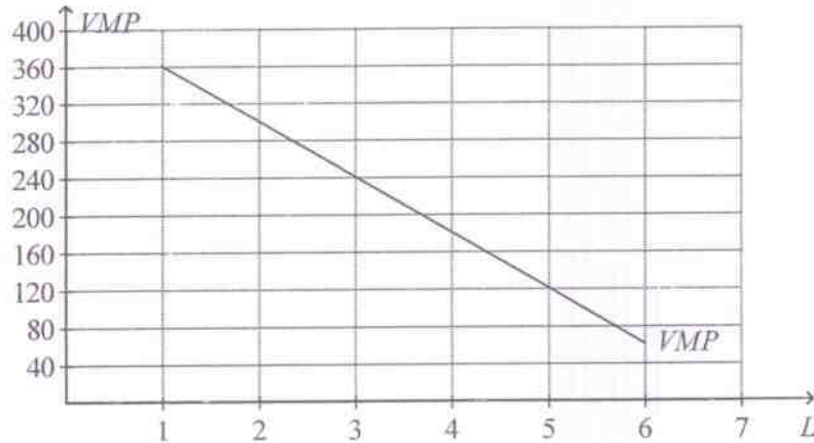


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一、選擇題 (每題 2 分)

Figure 18-2. The figure shows a particular firm's value-of-marginal-product (*VMP*) curve. On the horizontal axis, *L* represents the number of workers. The time frame is daily.



1. Refer to Figure 18-2. The value-of-marginal-product curve that is drawn could be relabeled as the firm's
 - a. production function.
 - b. total revenue curve.
 - c. labor supply curve.
 - d. labor demand curve.
2. Refer to Figure 18-2. The firm would choose to hire three workers if
 - a. the market wage for a day's work is \$220.
 - b. the market wage for a day's work is \$260.
 - c. the output price is \$220.
 - d. the output price is \$260.
3. Coal mining is a dangerous and dirty job. Suppose someone developed new machinery that made coal mining safer and cleaner; at the same time, it made coal miners more productive. We would expect that the wages of coal miners would
 - a. rise.
 - b. fall.
 - c. stay exactly the same.
 - d. rise, fall, or stay the same.
4. On average, the distribution of income tends to be
 - a. random across richer and poorer countries.
 - b. similar between richer and poorer countries.
 - c. less equal in richer countries than in poorer countries.
 - d. more equal in richer countries than in poorer countries.

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5. As the number of firms in an oligopoly increases, the magnitude of the
- output effect increases.
 - output effect decreases.
 - price effect increases.
 - price effect decreases.

Table 17-3. The information in the table below shows the total demand for premium-channel digital cable TV subscriptions in a small urban market. Assume that each digital cable TV operator pays a fixed cost of \$200,000 (per year) to provide premium digital channels in the market area and that the marginal cost of providing the premium channel service to a household is zero.

Quantity	Price (per year)
0	\$180
3,000	\$150
6,000	\$120
9,000	\$ 90
12,000	\$ 60
15,000	\$ 30
18,000	\$ 0

6. Refer to Table 17-3. If there is only one digital cable TV company in this market, what price would it charge for a premium digital channel subscription to maximize its profit?
- \$30
 - \$60
 - \$90
 - \$150
7. Refer to Table 17-3. Assume there are two digital cable TV companies operating in this market. If they are able to collude on the quantity of subscriptions that will be sold and on the price that will be charged for subscriptions, then their agreement will stipulate that
- each firm will charge a price of \$90 and each firm will sell 4,500 subscriptions.
 - each firm will charge a price of \$90 and each firm will sell 9,000 subscriptions.
 - each firm will charge a price of \$120 and each firm will sell 3,000 subscriptions.
 - each firm will charge a price of \$150 and each firm will sell 1,500 subscriptions.
8. Refer to Table 17-3. Assume there are two profit-maximizing digital cable TV companies operating in this market. Further assume that they are able to collude on the quantity of subscriptions that will be sold and on the price that will be charged for subscriptions. How much profit will each company earn?
- \$610,000
 - \$550,000
 - \$410,000
 - \$205,000

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9. Refer to Table 17-3. Assume there are two profit-maximizing digital cable TV companies operating in this market. Further assume that they are not able to collude on the price and quantity of premium digital channel subscriptions to sell. How many premium digital channel cable TV subscriptions will be sold altogether when this market reaches a Nash equilibrium?
- 6,000
 - 9,000
 - 12,000
 - 15,000
10. Refer to Table 17-3. Assume that there are two profit-maximizing digital cable TV companies operating in this market. Further assume that they are not able to collude on the price and quantity of premium digital channel subscriptions to sell. How much profit will each firm earn when this market reaches a Nash equilibrium?
- \$25,000
 - \$90,000
 - \$160,000
 - \$215,000
11. Which of the following conditions is characteristic of a monopolistically competitive firm in short-run equilibrium?
- $P > AR$
 - $MR > MC$
 - $P > MC$
 - All of the above are correct.
12. Which of the following conditions is characteristic of a monopolistically competitive firm in both the short-run and the long run?
- $P > MC$
 - $MC = ATC$
 - $P < MR$
 - All of the above are correct.
13. Competitive firms differ from monopolies in which of the following ways?
- Competitive firms do not have to worry about the price effect lowering their total revenue.
 - Marginal revenue for a competitive firm equals price, while marginal revenue for a monopoly is less than the price it is able to charge.
 - Monopolies must lower their price in order to sell more of their product, while competitive firms do not.
- (i) and (ii) only
 - (ii) and (iii) only
 - (i) and (iii) only
 - (i), (ii), and (iii)

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14. Christopher is a professional tennis player who gives tennis lessons. The industry is competitive. Christopher hires a business consultant to analyze his financial records. The consultant recommends that Christopher give fewer tennis lessons. The consultant must have concluded that Christopher's
- total revenues exceed his total accounting costs.
 - marginal revenue exceeds his total cost.
 - marginal revenue exceeds his marginal cost.
 - marginal cost exceeds his marginal revenue.
15. Laura is a gourmet chef who runs a small catering business in a competitive industry. Laura specializes in making wedding cakes. Laura sells 20 wedding cakes per month. Her monthly total revenue is \$5,000. The marginal cost of making a wedding cake is \$300. In order to maximize profits, Laura should
- make more than 20 wedding cakes per month.
 - make fewer than 20 wedding cakes per month.
 - continue to make 20 wedding cakes per month.
 - We do not have enough information with which to answer the question.
16. Suppose that for a particular firm the only variable input into the production process is labor and that output equals zero when no workers are hired. In addition, suppose that when the firm hires 4 workers, the firm produces 50 units of output. If the fixed cost of production is \$4, the variable cost per unit of labor is \$20, and the marginal product of labor for the fifth unit of labor is 2, what is the average total cost of production when the firm hires 5 workers?
- \$2.00
 - \$20.00
 - \$20.80
 - \$22.80
26. Adam, Barb, and Carli each like to read novels. The current bestseller costs \$10. Adam values it at \$15, Barb at \$13, and Carli at \$11. Suppose that if the government taxes books at \$2 each, the selling price will rise to \$12. A consequence of the tax is that
- consumer surplus shrinks by \$4 and tax revenues increase by \$6, so there is a deadweight loss of \$2.
 - consumer surplus shrinks by \$6 and tax revenues increase by \$6, so there is no deadweight loss.
 - consumer surplus shrinks by \$5 and tax revenues increase by \$6, so there is no deadweight loss.
 - consumer surplus shrinks by \$5 and tax revenues increase by \$4, so there is a deadweight loss of \$1.

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13. Which of the following statements is correct?
- Government should tax goods with either positive or negative externalities.
 - Government should tax goods with negative externalities and subsidize goods with positive externalities.
 - Government should subsidize goods with either positive or negative externalities.
 - Government should tax goods with positive externalities and subsidize goods with negative externalities.
19. The natural unemployment rate includes
- both frictional and structural unemployment.
 - neither frictional nor structural unemployment.
 - structural, but not frictional unemployment.
 - frictional, but not structural unemployment.
20. A decrease in the money supply creates an excess
- supply of money that is eliminated by rising prices.
 - supply of money that is eliminated by falling prices.
 - demand for money that is eliminated by rising prices.
 - demand for money that is eliminated by falling prices.
21. If a country exports more than it imports, then it has
- positive net exports and positive net capital outflows.
 - positive net exports and negative net capital outflows.
 - negative net exports and positive net capital outflows.
 - negative net exports and negative net capital outflows.
22. The aggregate quantity of goods and services demanded changes as the price level rises because
- real wealth falls, interest rates rise, and the dollar appreciates.
 - real wealth falls, interest rates rise, and the dollar depreciates.
 - real wealth rises, interest rates fall, and the dollar appreciates.
 - real wealth rises, interest rates fall, and the dollar depreciates.
23. Suppose the MPC is 0.60. Assume there are no crowding out or investment accelerator effects. If the government increases expenditures by \$200 billion, then by how much does aggregate demand shift to the right? If the government decreases taxes by \$200 billion, then by how much does aggregate demand shift to the right?
- \$300 billion and \$180 billion
 - \$300 billion and \$300 billion
 - \$500 billion and \$300 billion
 - \$500 billion and \$500 billion
24. According to the Phillips curve, unemployment and inflation are inversely related in
- the short run and the long run.
 - the short run, but not the long run.
 - the long run, but not the short run.
 - neither the long run nor the short run.

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25. Opponents of using policy to stabilize the economy generally believe that
- neither fiscal nor monetary policy have much impact on aggregate demand.
 - attempts to stabilize the economy decrease the magnitude of economic fluctuations.
 - unemployment and inflation are not cause for much concern.
 - economic conditions can easily change between the start of policy action and when it takes effect.

二、申論題（每題 25 分）

1. 歐美各主要國家，為了因應 2008 年世界金融風暴導致經濟蕭條，都史無前例的大量發行貨幣。在短短數年內，使得貨幣發行量倍增。但此項政策至今尚未見到古典學派預期的快速通膨上升，或凱因斯學派預期的失業率下降。(i) 這是否意謂這兩學派的總體經濟理論都已失效。為什麼？(ii) 你要如何解釋這些情況及 (iii) 建議那些短期及長期經濟政策，既能解決失業問題，又不致於引發通膨問題。

2. 台灣自 1950 到 1990 年代初期，40 年簡經濟發展突飛猛進，名目薪資平均每年成長約一成。但從 1995 年左右李登輝放棄亞太營運中心發展策略後，至今超過十五年。台灣名目薪資水準停滯不前，甚至下滑，更別提實質薪資。雖然實質薪資下降，失業率卻也有同步走高的趨勢。然而，台灣不論家庭或營建及生產事業，對外勞的需求卻有增不減。(i) 此一現象原因何？在你要如何解釋？(ii) 有何短期及長期建議經濟對策？