

總共 50 題，每題以 2 分計。

Macroeconomics

1. Which of the following is most clearly consistent with the basic postulate of economics with regard to human decision making?
  - a. People will never choose work over leisure.
  - b. People will buy less gas if the gasoline tax decreases 20 cents per gallon.
  - c. People will buy more orange juice at \$2 per gallon than at \$1 per gallon.
  - d. People will consume less beef if the price increases from \$1 to \$2 per pound.
2. If an economy is operating at a point inside the production possibilities curve,
  - a. its resources are being wasted.
  - b. the curve will begin to shift inward.
  - c. the curve will begin to shift outward.
  - d. This is a trick question because an economy cannot produce at a point inside the curve
3. Which of the following will most likely occur under a system of clearly defined and enforced private property rights?
  - a. Resource owners will fail to conserve vital resources, even if they expect their scarcity to increase.
  - b. Resource owners will ignore the wishes of others, including others who would like to use the resource that is privately owned.
  - c. Resource owners will fail to consider the wishes of potential future buyers when they decide how to employ privately owned resources.
  - d. Resource owners will gain by discovering and employing their resources in ways that are highly valued by others.
4. "The economic wealth of this country is primarily the result of the profit made by some individuals at the expense of others." The person who made this statement
  - a. has failed to comprehend that mutual gains result from specialization and exchange.
  - b. has failed to comprehend the fallacy of composition.
  - c. has failed to understand the significance of the production possibilities constraint.
  - d. has utilized the economic way of thinking; the statement is essentially correct.
5. "A reduction in gasoline prices caused the demand to increase. The lower prices led to an increase in demand for large cars, causing their prices to rise." These statements
  - a. are essentially correct.
  - b. contain one error; the lower gasoline prices would cause a reduction in demand for large cars, not an increase.
  - c. contain one error; the lower gasoline prices would increase the quantity of gasoline demanded by consumers, not the demand.
  - d. contain two errors; the lower gasoline prices would cause the quantity of gasoline demanded (rather than demand for large cars) to increase, and the lower gasoline price would reduce (rather than increase) the demand for large cars.
6. The price of chicken increases as the result of higher beef prices. This indicates that
  - a. chicken and beef are substitutes.
  - b. chicken and beef are complements.
  - c. the market demand for beef is inelastic.
  - d. the market demand for chicken is elastic.
7. The cost of government activities equals
  - a. the income transferred to the government in the form of taxation.
  - b. the income that could have been earned by government employees if they had worked in the private sector.
  - c. the difference between government expenditures and tax revenues.
  - d. the sum of the opportunity cost of resources used by the government plus the cost of tax compliance and the excess burden of taxation.
8. Which of the following is the best example of a public good?
  - a. a national system of health care
  - b. the Disney World amusement park
  - c. a flood control project
  - d. telephone service
9. A labor lawyer who lobbies for legislation requiring lengthy contracts between employers and employees (that require both parties to hire lawyers) is engaging in
  - a. an activity necessarily promoting the public good.
  - b. rent seeking.
  - c. internalization of an externality.
  - d. an illegal act.

10. Garbage removal is provided by different kinds of organizations. If a newly developed truck has just come on the market, and managers in all garbage-removal organizations are analyzing the net benefits of buying it, which of the following groups will most likely undertake the most serious, painstaking examination and adopt the new truck quickly if it effectively reduces costs?
  - a. managers of city-owned garbage agencies
  - b. elected officials in cities where government provides the garbage removal services
  - c. owner/managers of private garbage removal companies operating in a competitive environment
  - d. the mayors of large cities
11. When the expenditure approach is used to measure GDP, the major components of GDP are
  - a. consumption, investment, indirect business taxes, and depreciation.
  - b. employee compensation, rents, interest, self-employment income, and corporate profits.
  - c. employee compensation, corporate profits, depreciation, and indirect business taxes.
  - d. consumption, investment, government consumption and gross investment, and net exports.
12. Which of the following best describes the difference between gross domestic product (GDP) and gross national product (GNP)?
  - a. GDP measures output produced within domestic borders, while GNP measures output produced by domestic citizens.
  - b. GDP measures output produced by domestic citizens within domestic borders, while GNP measures all output produced within domestic borders.
  - c. GDP measures output produced by domestic citizens, while GNP measures output produced within domestic borders.
  - d. GDP measures all output produced within domestic borders, while GNP measures output produced by domestic citizens within domestic borders.
13. The primary value of GDP is
  - a. its ability to reflect the output rate of a nation.
  - b. as a measure of well-being, income inequality, and unemployment in an economy.
  - c. to provide observers with a reasonably good index of social progress.
  - d. limited to capitalist economies and highly developed countries.
14. Suppose there was a country with a population of 1000, of which 200 were unemployed and 500 were employed. Which of the following is true?
  - a. The numbers have been calculated incorrectly as there are 300 people who are neither employed nor unemployed.
  - b. The labor force participation rate is 50 percent.
  - c. The unemployment rate is 20 percent.
  - d. There are 700 individuals in this country's labor force.
15. During a recession, which of the following will be true?
  - a. The actual rate of unemployment will be lower than the natural rate.
  - b. Actual GDP will be lower than potential GDP.
  - c. Actual employment will exceed what is considered full employment.
  - d. Actual inflation will be higher than was anticipated.
16. (I) The three reasons why the aggregate demand curve slopes downward are the international substitution effect, the real balance effect, and the interest rate effect.  
(II) The aggregate demand curve shows the relationship between the aggregate quantity of goods and services demanded and the general price level in an economy.
  - a. I is true; II is false.
  - b. I is false; II is true.
  - c. Both I and II are true.
  - d. Both I and II are false.
17. Which of the following will most likely accompany an unanticipated increase in aggregate demand?
  - a. an increase in prices
  - b. an increase in unemployment
  - c. a decrease in real GDP
  - d. a decrease in the demand for resources
18. Within the AD/AS model, an unanticipated increase in short-run aggregate supply will cause real output to
  - a. increase and prices to decrease.
  - b. decrease and prices to increase.
  - c. increase and prices to increase.
  - d. decrease and prices to decrease.

19. A decline in the real interest rate in the loanable funds market will cause the
  - a. aggregate demand curve to shift to the right.
  - b. aggregate demand curve to shift to the left.
  - c. long-run aggregate supply curve to shift to the left.
  - d. natural rate of unemployment to fall.
20. Suppose U.S. policy makers decide that to stimulate GDP growth, investment must be increased. What is needed, they conclude, is a reallocation of resources away from producing consumer goods and toward producing capital goods. Which of the following policy alternatives would most likely accomplish this objective?
  - a. a reduction in personal income taxes
  - b. a reduction in state sales taxes
  - c. a tax credit allowance for business investment in capital equipment
  - d. restrictive monetary policy
21. Other things constant, an increase in marginal tax rates will:
  - a. decrease the supply of labor and reduce its productive efficiency.
  - b. decrease the supply of capital and reduce its productive efficiency.
  - c. encourage individuals to substitute less desired, tax-deductible goods for more desired, non-deductible goods.
  - d. cause all of the above.
22. If the required reserve ratio is 10 percent, a bank with a new deposit of \$1,000
  - a. must keep \$100 on reserve and can make up to \$900 in new loans.
  - b. must keep \$200 on reserve and can make up to \$800 in new loans.
  - c. must keep \$900 on reserve and can make up to \$100 in new loans.
  - d. must keep \$1,000 on reserve and can make no additional loans.
23. The Federal Reserve's most frequently used monetary tool is
  - a. the discount rate.
  - b. the reserve requirements.
  - c. moral persuasion.
  - d. open market operations.
24. The demand curve for money
  - a. shows the amount of money balances that individuals and businesses wish to hold at various interest rates.
  - b. reflects the open market operations policy of the Federal Reserve.
  - c. shows the amount of money individuals and businesses wish to hold at various price levels.
  - d. reflects the discount rate policy of the Federal Reserve.
25. Suppose the U.S. Treasury finances a budget deficit by selling securities to the public. The money supply will
  - a. increase because the demand deposits of the Treasury will increase.
  - b. decrease because the demand deposits of the public will decrease.
  - c. decrease because the money in the hands of the Fed will increase.
  - d. remain unchanged as long as the government spends what is borrowed.

Microeconomics

26. Economic choice and competitive behavior are the result of
  - a. basic human greed.
  - b. poverty.
  - c. private ownership of resources.
  - d. scarcity.
27. Economic analysis assumes that
  - a. for the most part, individuals act out of selfish motives, and it is realistic to assume this is always true.
  - b. although individuals are at times selfish and at times altruistic, only their selfish actions may be predicted.
  - c. people are basically humanitarian and their actions are therefore difficult to predict.
  - d. changes in the personal benefits and costs associated with an activity will exert a predictable influence on human behavior.
28. The long run is a time period of sufficient length to enable
  - a. producers to alter their use of fixed capital (the size of their plant and equipment).
  - b. producers to alter their output by utilizing labor and raw materials more intensively.
  - c. decision makers to adjust fully to a change in market conditions.
  - d. Both a and c are correct.

29. If the United Auto Workers union can obtain a substantial wage increase for auto workers, the price of automobiles will rise. The rise can be attributed to
- a shift to the right in the supply curve for automobiles.
  - a shift to the left in the supply curve for automobiles.
  - a shift to the right in the demand curve for automobiles.
  - a shift to the left in the demand curve for automobiles.
30. Which of the following is the most likely result of an increase in the minimum wage?
- an increase in the employment of unskilled workers
  - a decrease in the unemployment rate of unskilled workers
  - an increase in the demand for unskilled workers
  - a decrease in the employment of unskilled workers
31. When economists say the demand for a product has increased, they mean that the
- demand curve for the product has shifted to the left.
  - price of the product has fallen, and consequently consumers are buying more of the product.
  - cost of producing the product has increased.
  - amount of the product that consumers are willing to purchase at various prices has increased.
32. People can travel within Washington, D.C., via the Metro subway system or by taxi. Suppose that taxi fares increase by 20 percent, while the subway fares remain constant. As the result of the higher taxi fares, the total revenue derived from subway fares \_\_\_\_\_, while the total revenue derived from taxi fares \_\_\_\_\_. (Fill in the blanks).
- will decrease; may either increase or decrease
  - will increase; may either increase or decrease
  - may either increase or decrease; will increase
  - may either increase or decrease; will decrease
33. If the price of gasoline goes up and Dan now buys fewer candy bars because he has to spend more on gas, this would best be explained by the
- substitution effect
  - income effect
  - highly elastic demand for gasoline
  - any of the above are possible explanations
34. An advantage of the corporate structure over proprietorship and partnership forms of business organization is that
- stockholders in the corporation have limited liability, whereas proprietors or partners have unlimited liability.
  - ownership rights of a corporation may be transferred more easily.
  - large investment funds are more easily attracted by the corporation.
  - All of the above are correct.
35. When costs that do not change with the level of output are divided by the output level, you have calculated
- total cost.
  - average total cost.
  - average fixed cost.
  - marginal cost.
36. Which of the following would shift a firm's short-run cost curves upward?
- an advance in technology
  - an increase in employees' wages
  - a decrease in the demand for the firm's product
  - a reduction in excise taxes levied on the firm's product
37. If marginal cost exceeds marginal revenue, a price-taker firm should
- expand output.
  - reduce output.
  - lower its price.
  - Both a and c are correct.
38. When the price of a product rises, the increase in quantity supplied will generally be greater in the long run than the short run because
- producers maximize short-run, but not long-run, profits.
  - over time, new firms will enter the industry and old firms will expand their operations in response to the price increase.
  - consumers are less resistant to higher prices in the long run than in the short run.
  - consumer income will expand in the long run, causing resource prices to rise, which will induce producers to increase output.

39. A profit-maximizing price searcher will expand output to the point where
  - a. total revenue equals total cost.
  - b. marginal revenue equals marginal cost.
  - c. price equals average total cost.
  - d. price equals marginal cost.
40. The strategy underlying price discrimination is
  - a. to charge higher prices to customers who have good substitutes available to them.
  - b. to charge everyone the same price, but limit the quantity they are allowed to buy.
  - c. to increase total revenue by charging higher prices to those with the most inelastic demand for the product and lower prices to those with the most elastic demand.
  - d. to reduce per unit cost by charging higher prices to those with the most inelastic demand and lower prices to those with the most elastic demand.
41. An oligopolistic market
  - a. has a small number of rival firms, and each is large relative to the market.
  - b. makes the demand for each firm dependent on the actions of its rivals.
  - c. has high entry barriers facing firms that could otherwise enter the market.
  - d. all of the above answers are correct.
42. The price charged by oligopolists
  - a. will equal the equilibrium price in a price takers market if the oligopolists collude.
  - b. will equal the monopoly price if the oligopolists do not collude.
  - c. will generally lay between the monopoly and competitive market equilibrium prices.
  - d. will be the same whether the oligopolists cooperate with one another or not.
43. Economic theory indicates that regulations requiring automobile manufacturers to produce cars with air bags, stronger bumpers, and higher gasoline mileage
  - a. increase the supply of automobiles and lead to lower automobile prices.
  - b. decrease the supply of automobiles and lead to higher automobile prices.
  - c. increase demand and lead to a lower market price of automobiles.
  - d. leave the market price of automobiles unchanged, since competition will force manufacturers to bear the burden of these regulatory costs.
44. The demand curve for a human resource will be more inelastic, the
  - a. lower the skill level necessary to perform the job.
  - b. easier it is to obtain the skill and knowledge necessary to provide the resource.
  - c. more elastic the demand for the product the resource is used to produce.
  - d. more inelastic the demand for the product the resource is used to produce.
45. If the demand for a consumer good increases, the demand for resources required to make the good will
  - a. increase.
  - b. remain the same, but the quantity demanded will increase.
  - c. decrease due to economies of scale.
  - d. increase or decrease depending on whether the firm is labor intensive or capital intensive.
46. Technological progress generally has the effect of
  - a. creating permanently higher levels of unemployment.
  - b. freeing resources that can now go to other uses.
  - c. lowering the national standard of living.
  - d. All of the above are correct.
47. Compared to investing in physical capital, human capital investments are more likely to be influenced by
  - a. non-monetary considerations.
  - b. depreciation rates.
  - c. the rate of return.
  - d. opportunity costs.
48. When a union successfully raises the wages of its members, it will also
  - a. increase total productivity, which must rise in proportion to the wage rate.
  - b. encourage employers to find a substitute for the union labor.
  - c. raise the wages of non-union workers.
  - d. increase the share of income allocated to labor as opposed to capital.

49. Suppose the United States imposed a tariff on television sets, preventing foreign-produced TVs from freely entering the U.S. market. Which of the following would most likely occur?
- The price of televisions to U.S. consumers would increase, and the demand for U.S. export products would rise.
  - The price of televisions to U.S. consumers would fall, and the demand for U.S. export products would fall.
  - The price of televisions to U.S. consumers would increase, and the demand for U.S. export products would fall.
  - The price of televisions to U.S. consumers would fall, and the demand for U.S. export products would rise.
50. The following chart indicates the production possibilities of food and clothing per worker day in the United States and South Korea.

	Units of Output Per Worker Day	
	United States	South Korea
Food	2	1
Clothing	4	3

Which of the following is true?

- Mutual gains from trade could be realized if the United States specialized in clothing production and South Korea in production of food.
- South Korean workers are the low-cost producers of food.
- Mutual gains could be realized if the United States specialized in producing food and South Korea in producing clothing.
- U.S. workers are the high-cost producers of food.