

國立中山大學100學年度碩士班招生考試試題

科目：經濟學【公事所碩士班】

第一部份：總體經濟學，共 50 分

一、單選題，共 30 分，答對每題3分，答錯不倒扣。

1. Assume Bob bought a 10-year inflation-protected bond with a fixed annual real rate of 1.5% and Eric bought a 10-year bond without inflation protection with a nominal annual return of 4.2%. If inflation over the 10-year period averaged 3 percent, who earned a higher real return?
A) Bob.
B) Eric
C) Both earned the same real return.
D) Neither earned a positive real return.
2. Other thing being equal, if terrorist attacks increase the desire for precautionary saving, then the real interest rate will _____ and the equilibrium quantity of saving and investment will _____.
A) increase; increase
B) decrease; decrease
C) increase; decrease
D) decrease; increase
3. The money demand curve relates _____ to the _____.
A) the aggregate quantity of money demanded; aggregate demand
B) aggregate demand; nominal interest rate
C) the aggregate quantity of money demanded; price level
D) the aggregate quantity of money demanded; nominal interest rate
4. Which of the following will shift the aggregate demand curve to the left?
A) Income taxes are raised.
B) The government increases spending on education.
C) Consumers become optimistic about the future.
D) A new technology is developed that will increase profits.
5. Other thing being equal, an increase in China real GDP will _____ the demand for dollars in the foreign exchange market and _____ the equilibrium China RMB/U.S. dollar exchange rate.
A) increase; increase
B) increase; decrease
C) decrease; decrease
D) decrease; increase
6. If the market equilibrium value of the nominal exchange rate equals 0.10 U.S. dollars per yen, but the yen is officially fixed at 0.12 U.S. dollars per yen, then the yen exchange rate is _____ and to maintain this exchange rate there will be _____ in the government's stock of international reserves.
A) undervalued; a net decline
B) undervalued; a net increase
C) overvalued; a net increase
D) overvalued; a net decline
7. Which of the following best describes the "interest rate effect"?
A) An increase in the price level lowers the interest rate and chokes off government spending.
B) An increase in the price level raises the interest rate and chokes off government spending.
C) An increase in the price level lowers the interest rate and chokes off investment and consumption spending.
D) An increase in the price level raises the interest rate and chokes off investment and consumption spending.

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8. Economic analysis of comparative advantage shows that a nation should specialize in the production of goods for which it has a comparative advantage. But in the real world, most production in a nation is not 100 percent specialized. Why don't nations specialize 100 percent in reality?
- A) Since tastes differ, some products such as autos are produced in many different nations.
 - B) Typically, as specialization advances, there are increasing opportunity costs which make 100 percent specialization too costly for exportation.
 - C) Some services such as medical services, would be difficult to export to other nations.
 - D) All of these explain why nations do not specialize completely.
9. The demand for loanable funds has a _____ slope because the lower the interest rate, the _____ number of investment projects are profitable, and the _____ the quantity of loanable funds demanded.
- A) positive; lesser; lesser
 - B) negative; lesser; greater
 - C) negative; greater; greater.
 - D) negative; greater; lesser.
10. Which of the following summarizes the president's and Congress' role in conducting monetary policy?
- A) Congress and the president do not play a role in conducting monetary policy.
 - B) Both the president and Congress determine the level of funds that the Fed needs to operate, and thereby influence policy.
 - C) Congress directs the FOMC on what its interest rate targets should be.
 - D) The president submits input to the chairman and the FOMC votes on it.

二、計算題，只須列答案，不必列計算過程。答對每題4分，答錯不倒扣，共8分。

1. In a country that operates according to Okun's law, real GDP is \$9.6 trillion, the actual rate of unemployment is 8 percent, and the natural unemployment rate is 6 percent. What is potential GDP in the country?
2. Assume the money supply in Wonderland is 1,000, and currency held by the public equals bank reserves. The desired reserve/deposit ratio is 0.25. Bank reserves equal _____.

三、分析題，12分，請盡可能描述你的經濟邏輯。

In U.S., the federal budget exhibited a \$128.7 billion surplus in 2001 but decreased to a deficit of \$157.8 billion in 2002. Some economists argued the deficit was due to the Bush 2001 tax cuts. But others argued that the deficit was due to the recession suffered in 2001. Evaluate the validity of the two arguments.

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第二部份：個體經濟學，共 50 分

1. (a) 亞當斯密(Adam Smith)用「那一雙看不見的手(*invisible hand*)」來描述市場經濟的完美性，新古典經濟學則以完全競爭市場(*perfectly competitive markets*)來詮釋亞當斯密對市場的觀點。何謂完全競爭市場?它有什麼樣的基本假說?為何完全競爭市場模型能夠詮釋亞當斯密的完美市場論述? 8%
- (b) 然而，現實世界的市場並非那麼地完美，有時市場也會失靈。何謂市場失靈(*market failure*)?市場失靈主要以哪幾種方式呈現? 8%
- (c) 如果市場是完美的，那麼政府應該尊重市場機制，並採取自由放任政策(*Laissez-faire policy*)。另一方面，如果市場失靈了，政府則可以介入，來干預市場，甚至採行各種管制措施，而在政府管制(*government regulation*)的行動中，又大致可以區分為經濟管制(*economic regulation*)與反壟斷管制(*anti-trust regulation*)，請分別說明這兩種管制的內涵。 8%
- (d) 雖然政府管制可能會提昇效率(*efficiency*)或促進公平(*equity*)，但不幸地也可能會出現政府失靈(*government failure*)。何謂政府失靈?如果政府真的失靈了，那麼它還有管制市場的正當性嗎? 6%
2. (a) 公共財(*public goods*)或共有資源(*common resources*)是一項財貨的財產權(*property rights*)無法清楚界定(一種產權機制的無效率)之下所產生的情況。請以經濟模型(可以用數學模型或作圖方式)說明為何無法靠市場提供公共財? 7%
- (b) 雖然公共財的市場機制失去了作用，但是政府仍須為人民提供公共財。政府如何決定一項公共財的提供?請以成本效益分析(*cost-benefit analysis*)法進行分析。 7%
- (c) 政府對於類似環境財這種共有資源，經常會採取各種管制措施，來防止環境財被過度使用，而造成環境品質惡化。政府在管制環境問題時，最常運用成本有效性分析(*cost-effectiveness approach*)來進行生產者污染排放的總量管制，何謂成本有效性分析?它與成本效益分析有什麼不同? 6%