

科目： 經濟學

系所組： 管理學碩士班 甲組

一、選擇題 (60%) 單選 不倒扣 20 題 每題 3 分

作答格式：(範例)

1.A	2.B	3.C	4.D	5.E	6.A	7.B	8.C	9.D	10.E
11.A	12.B	13.C	14.D	15.E	16.A	17.B	18.C	19.D	20.E

請依照上述範例之格式，以橫式書寫方式，將全部答案寫在答案卷。
答案字母，請用正楷大寫 (A, B, C, D.....)。

- 注意：1. 未按作答格式(範例)作答者，扣總分 5 分。
2. 未在答案卷內作答者，該題不予計分。

1. Suppose a consumer can purchase only two goods, soap and apples. If the price of soap falls and the consumption of apples increases, we can conclude that the increased consumption of apples is due to
A) neither the income effect nor the substitution effect.
B) both the income effect and the substitution effect.
C) the substitution effect only. D) the deflation effect.
2. The demand curve for a good with an income elasticity of less than one
A) must be downward sloping. B) must be upward sloping.
C) will be upward sloping only if the substitution effect outweighs the income effect.
D) will be upward sloping only if the income effect outweighs the substitution effect.
E) indicates a normal good.
3. Suppose a person consumes only two goods, hamburgers and cola. Suppose the price of cola rises and all other variables remain constant. As a result, this person will certainly
A) purchase more cola and fewer hamburgers.
B) reduce his/her consumption of both cola and hamburgers.
C) consume more hamburgers and the same amount of cola.
D) not increase his consumption of both cola and hamburgers.
E) increase his/her consumption of cola.
4. The price of apples at a local market rises from \$0.90 to \$1.10 per pound, and as a result the quantity of oranges that households purchase increases from 1950 to 2050 kilos per week. The cross-price elasticity is
A) 0. B) 0.25 C) 1.0 D) 1.5 E) 2.0

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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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5. If firms' costs rise rapidly as output increases, the
- A) supply curve will tend to be flat.
 - B) demand curve will tend to be steep.
 - C) elasticity of demand will tend to be low.
 - D) price elasticity of supply will tend to be high
 - E) price elasticity of supply will tend to be low.
6. If Babette's Bicycle shop can rebuild three bicycles for \$200 and four bicycles for \$240, then the average variable cost of four bicycles
- A) equals \$40
 - B) cannot be determined without more information
 - C) equals \$60
 - D) equals \$240
 - E) equals \$10
7. Last month, Sally spent \$3,000 in repairing her old car. Now her car requires an additional \$2,000 in repairs. She could get a comparable car for \$2,500. She should
- A) repair her car because the money she has already spent repairing the car (\$3,000) exceeds the price of the new car (\$2,500)
 - B) buy a new car because sunk costs should be ignored in decision making
 - C) buy a new car because the price of the new car (\$2,500) is less than the total amount she would spend on her current car (\$5,000)
 - D) repair her car since the cost of repairing it is lower than the cost of buying another car
 - E) repair the car or buy a comparable one because the opportunity costs are the same
8. Suppose that in a perfectly competitive industry, the market price of the product is \$6. A firm is producing the output level at which average total cost equals marginal cost, both of which are \$8. Average variable cost is \$5. To maximize its profits in the short run, the firm should
- A) reduce its output.
 - B) expand its output.
 - C) leave its output unchanged.
 - D) increase its advertising.
 - E) change the price of the product.
9. Suppose the market for some product can be divided into two segments, and a monopolist can set a different price in each segment. The profit-maximizing price discrimination across these two market segments will lead to
- A) higher output with average revenue higher than the best single price.
 - B) lower output with total revenue higher than the single best price.
 - C) lower output with a higher average revenue than the best single price.
 - D) higher output with average revenue lower than the best single price.
 - E) the same output but higher average revenue than the best single price.
10. If the economy's AS curve is vertical, the multiplier in the AD/AS model is
- A) infinitely large.
 - B) equal to the simple multiplier.
 - C) smaller than the simple multiplier.
 - D) zero.
 - E) negative.

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11. Which of the following statements about a monopoly practicing perfect price discrimination is correct?
- A) The profit-maximizing criterion is $MR = P$, the same as for perfect competition.
 - B) The demand curve is also the marginal-revenue curve.
 - C) It will charge higher prices in those market segments with more elastic demand.
 - D) The output will always be less than that produced by a single-price monopolist.
 - E) Total costs will be lower than that of a single-price monopolist.
12. Consider a simple macro model with a constant price level. If the AE function is horizontal, then we know the simple multiplier is
- A) less than zero. B) zero. C) between zero and one. D) exactly one.
 - E) greater than one.
13. The following statements describe a cooperative equilibrium in an oligopoly where the firms are jointly maximizing profits by restricting output. Which statement is false?
- A) An individual firm could increase profits by cheating.
 - B) $P > MC$ for each individual firm.
 - C) $MR > MC$ for each individual firm.
 - D) The firms in the industry will jointly be earning monopoly profits.
 - E) No individual firm will have an incentive to change output.
14. When a monopolistically competitive industry is in long-run equilibrium, each firm will be operating where price is
- A) greater than average total cost but equal to marginal cost.
 - B) greater than average total cost and greater than marginal cost.
 - C) equal to average total cost and to marginal cost.
 - D) greater than marginal cost but equal to average total cost.
 - E) less than marginal cost and equal to average total cost.
15. Consider the following information describing a closed economy with no government and where aggregate output is demand determined:
1. the equilibrium condition is $Y = C + I$
 2. the marginal propensity to save is 0.25
 3. the autonomous part of C is \$30
 4. investment is autonomous and is \$40

TABLE 1

Refer to Table 1. At the equilibrium level of national income, desired saving will be

- A) zero B) \$40 C) \$70 D) \$200 E) \$240

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16. Consider a simple macro model with demand-determined output. Using such a model, if economists want to estimate the effect of a given change in desired investment on equilibrium national income, they would multiply the change in desired investment by the reciprocal of one minus
- A) the average propensity to save. B) the marginal propensity to save.
C) the equilibrium level of national income. D) the marginal propensity not to spend.
E) the marginal propensity to spend.
17. If the economy is in macroeconomic equilibrium with a vertical AS curve, and then aggregate demand increases, we expect the AE function to shift to a
- A) higher level, but then shift part of the way down to its original position as the price level rises.
B) higher level but then return to its original position as the price level rises.
C) lower level and stay there. D) higher level and stay there.
E) lower level, but then return to its original position as the price level rises.
18. Consider the following news headline: "World commodity prices rise sharply." Choose the statement below that best describes the likely macroeconomic effects in the United States. (Remember that the U.S. is both a producer and a consumer of commodities.)
- A) there is no change in either the AD or the AS curves
B) the AD curve shifts to the left and the AS curve shifts to the right; the price level falls and the effect on real GDP is indeterminate
C) the AD and AS curves both shift to the left; the effect on the price level is indeterminate and real GDP decreases
D) the AD and AS curves both shift to the right; the effect on the price level is indeterminate and real GDP increases
E) the AD curve shifts to the right and the AS curve shifts to the left; the price level rises and the effect on real GDP is indeterminate
19. Most economists now accept the proposition that
- A) an ideal monetary policy would allow the money supply to grow at the same rate of growth as nominal national income.
B) to reduce the long-run rate of inflation there must be a sustained monetary contraction.
C) monetary policy leaves real GDP and the overnight lending rate unaffected in the short run.
D) lowering the federal funds rate will have no effect on desired investment in the short run but will have a direct effect on core inflation. E) all of the above.
20. Consider a closed-economy AD/AS macro model. A policy-induced increase in the government's budget deficit is most likely to crowd-out private investment if

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- A) interest rates decrease sharply as a result of the deficit.
- B) interest rates rise sharply as a result of the deficit.
- C) rising income increases the volume of saving and interest rates rise very little.
- D) there is a very large output gap. E) consumers reduce consumption as a result of the deficit.

二、計算題 (40%) 每格 5 分

作答格式：(I). _____ (II). _____ (III). _____
(範例) (IV). _____, _____ (V). _____, _____ (VI). _____

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- I. If the price for good A is \$150, the quantity demanded for good A is 400 at the price, and the price elasticity is 1.2, a reduction in price of \$15 would increase total revenue by _____.
- II. Suppose the original quantity demanded for good X is 20 units and the new quantity demanded for X is 10 units. For good Y, the original price is 8 and the new price is \$6. The cross-price elasticity of demand between X and Y is _____.
- III. Given a perfectly competitive market structure at the profit-maximizing output level, a firm's total fixed costs are \$30, total variable costs are \$274, marginal revenue is \$4 and the quantity demanded is 130. The total profit earned by the firm is _____.
- IV. The demand function facing the monopolist is $Q_d = 8 - P/3$. The monopolist incurs an SMC of \$1 to increase output from one to two units, an SMC of \$3 to increase output from two to three units, an SMC of \$9 to increase output from three to four units, The monopolist will supply the short-run best level of output _____ units at price _____.
- V. Given a two sector model where $C = \$90 + 0.625Y_d$, $Y_d = Y$, $I = \$150 - 100i$, $M_t = 0.25Y$, $M_a = \$50 - 200i$, $M_s = \$180$. There is equilibrium in both markets when the rate of interest is _____ and the income level is _____.
- VI. Consider an economy that is initially in equilibrium at a real GDP level of \$750,000. The MPC equals 0.9 and MPI is 0.1. The a change in government policy occurs that pushes up interest rate so much that consumers decide to save a large part of their incomes. In particular, saving will now constitute 40% of every dollar earned. Autonomous aggregate expenditures remain unchanged. The new equilibrium level of real GDP for this economy will be _____.

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