

## 國立臺灣科技大學 108 學年度碩士班招生試題

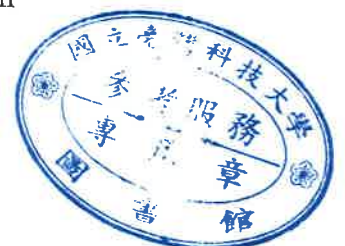
系所組別：企業管理系碩士班

科目：英文

(總分為 100 分)

**I. Sentence Completion (40%, 2 points for each item)**  
**Fill all blanks in the way that best completes the text.**

1. Because of her use of convoluted language, the professor failed to \_\_\_\_\_ her ideas to her students.  
 (A) bequeath      (B) convey      (C) commit      (D) yield
2. Joey doesn't go to college. He doesn't work anywhere, \_\_\_\_\_.  
 (A) neither      (B) also      (C) so      (D) either
3. Experts have difficulty in \_\_\_\_\_ the works of the two painters because of a surprising similarity in the temperaments of their paintings.  
 (A) evaluating      (B) distinguishing      (C) critiquing      (D) judging
4. There is a general complaint that our ethics are declining and that our moral standards are \_\_\_\_\_.  
 (A) improving      (B) deteriorating      (C) resurgent      (D) restoring
5. Patrick's schooling was not continuous; \_\_\_\_\_ he read all of the business-related books found in the library.  
 (A) nonetheless      (B) while      (C) thus      (D) since
6. Each occupation has its own \_\_\_\_\_; bankers, doctors and lawyers, for example, all use among themselves language which outsiders have difficulty following.  
 (A) merits      (B) disadvantages      (C) rewards      (D) jargon
7. After a brilliant college career, which made him doctor of laws and a qualified barrister at nineteen, he was appointed \_\_\_\_\_ to the Breton estates.  
 (A) council      (B) counsel      (C) consul      (D) consultant
8. Outstanding breakthroughs in this field have come from scholars who have been willing to adopt innovative methods and pursue \_\_\_\_\_ lines of inquiry.  
 (A) conservative      (B) unorthodox      (C) dogmatic      (D) traditional
9. \_\_\_\_\_ T.S. Eliot published few poems, he extended a tremendous influence on modern poetic technique.  
 (A) Because      (B) Since      (C) Although      (D) As
10. The government \_\_\_\_\_ that most of the refugees are fleeing poverty.  
 (A) contends      (B) fears      (C) objects      (D) supports

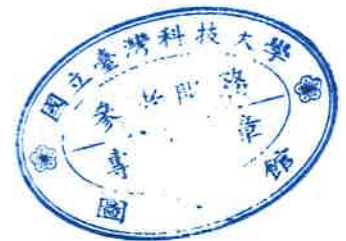


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11. It is \_\_\_\_\_ that the message is delivered to the general, so be absolutely certain he gets it.  
(A) imperative (B) optional (C) intentional (D) adequate
12. \_\_\_\_\_ what strategy is used, a business cannot prosper without a clear understanding of the dynamics of politics and without the support of public opinion.  
(A) However (B) No matter (C) Although (D) In spite of
13. Although the candidate won the election in December, he will not become president until he is \_\_\_\_\_ in January.  
(A) inaugurated (B) baptized (C) discharged (D) established
14. \_\_\_\_\_ the last half of the 20th century, Taiwan experienced rapid growth and industrialization.  
(A) Since (B) By (C) For (D) During
15. In order to \_\_\_\_\_ discussion about the paper, the teacher asked his students a series of questions about the concepts involved.  
(A) advocate (B) hasten (C) facilitate (D) aggravate
16. The officers and directors of the commercial bank acted improperly and aggressively, \_\_\_\_\_ causing losses.  
(A) ever since (B) thereby (C) when (D) before
17. \_\_\_\_\_ arriving at a conclusion, we listen and try to comprehend their perspective of the case.  
(A) Before (B) When (C) By (D) Ever since
18. Many critics worry that technological devices are becoming \_\_\_\_\_ too soon these days as people are becoming too obsessed with development.  
(A) empowered (B) updated (C) reconfigured (D) obsolete
19. \_\_\_\_\_ some teachers guide the natural development of the child's innate abilities, others build knowledge into the child's mind through a systematic method of instruction.  
(A) Although (B) While (C) Because (D) Since
20. It was evident that the price series were not \_\_\_\_\_ at their original levels.  
(A) stationary (B) stationery (C) station (D) situation



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**II. Sentence Completion (10%, 2 points for each item)**  
**Fill all blanks in the way that best completes the passage.**

**Neither a Borrower Nor a Lender Be**

Both borrowers and lenders in the sub-prime mortgage market are wishing they had listened to the old saying: neither a borrower nor a lender be.

Last year people with poor credit ratings borrowed \$605 billion in mortgages, a figure that is about 20% of the home-loan market. It (1)\_\_\_\_\_ people who cannot afford to meet the mortgage payments on expensive homes they have bought, and low-income buyers. In some cases, the latter could not even meet the first payment. Lenders include banks like HSBC, which may have lost almost \$7 billion.

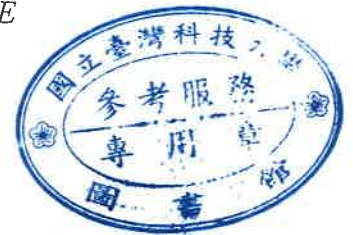
Both sides can be blamed. Lenders, after the 2-3 percentage point premium they could charge, offered loans, known as 'liar loans', with no down payments and without any income verification to people with bad credit histories. They believed that (2)\_\_\_\_\_ house prices would cover them in the event of default. Borrowers ignored the fact that interest rates would rise after an initial period.

One result is that default rates on these sub-prime mortgages reached 14% last year- a record. The problems in this market also threaten to spread to the rest of the mortgage market, which would (3)\_\_\_\_\_ the flow of credit available to the shrinking numbers of consumers still interested in buying property.

So, the housing market will remain weak; borrowers with weak credit histories will find the credit window closed; people with adjustable-rate mortgages will have to spend (4)\_\_\_\_\_ so they can meet their increased payments; tighter lending standards and falling home prices will reduce consumers' ability to tap the equity in their homes.

But as long as the labour market remains strong, which it has done despite job losses in housing-related industries, and as long as real incomes continue to go up, consumers might complain, but they are unlikely to go on a buyers' strike on a scale that will make this slowdown become a (5)\_\_\_\_\_. Therefore, we should not be too worried, but, at the same time, we should be a bit cautious and watch closely how things develop. *Source: UE*

- (A) Reduce
- (B) Less
- (C) Both
- (D) Includes
- (E) Rising
- (F) Eliminates
- (G) Growth
- (H) End
- (I) Recession



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**III. Reading Comprehension (30%, 2 points for each item)**  
**Read the passage carefully and answer the subsequent questions.**

**Passage 1****Why airlines make such meagre profits***In the past they were state-owned loss-makers. Now they face intense competition*

FROM taking foreign holidays to eating out-of-season fruit, once-exotic experiences have become commonplace thanks to the airline industry, which has shrunk the globe in the 60 years or so since commercial flights started in earnest. In those six decades passenger kilometres (the number of flyers multiplied by the distance they travel) have gone from almost zero to more than 5 trillion a year. But though the industry has done much to connect the world, it has done little to line the pockets of the airlines themselves. Despite incredible growth, airlines have not come close to returning the cost of capital, with profit margins of less than 1% on average over that period. In 2012 they made profits of only \$4 for every passenger carried. Why has a booming business failed to prosper?

Profits were not a concern in the early years of commercial aviation. Airlines were state-owned beasts in receipt of juicy handouts from state coffers. These “flag carriers” were regarded as important strategic businesses with monopoly powers that conferred national pride and international prestige. But they rapidly turned into bloated nationalised industries that regarded profit as a dirty word. Air travel was governed by inter-governmental deals that dictated which airlines could fly where, how many seats they could offer and, in many cases, what fares they could charge. The result was inefficiency and losses.

The liberalisation of air travel in the 1980s led to competition from upstarts to the state behemoths, many of which were privatised wholly or partly. Low-cost carriers, such as SouthWest and Ryanair, introduced cut-throat rivalry on short-haul routes. Former flag-carriers struggled with the legacy of older fleets, large networks, uppity unionised workforces and vast pension liabilities. Low-cost carriers devastated their model of feeding short-haul passengers onto more lucrative long-haul services. Meanwhile, a new breed of state airlines, based mainly in the Persian Gulf, has brought more competition for long-haul passengers. Long-established airlines regularly yelp that the Gulf newcomers get state handouts in the form of reduced landing fees and subsidised fuel from the governments of Dubai, Qatar and Abu Dhabi, though the charges are largely unwarranted.

As well as stiff competition from their rivals, airlines face the problem that there is little competition in the industries that supply them. Two firms—Airbus and Boeing—provide the majority of the planes, and airports and air-traffic control are monopolies. At the same time the industry is vulnerable to outside shocks, such as the 9/11 terrorist attacks, outbreaks of illnesses such as SARS or bird flu, and rises in the oil price. But the outlook is brightening. America’s airlines are consolidating, passenger numbers are growing, especially in Asia, and forecasts suggest that global profits could hit nearly \$20 billion in 2014, with margins of 2.6%—pitiful in other industries but stellar for airlines. Unless, of course, something unexpected causes the skies to darken once again. *Source: The Economist*





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1. Which of the following best states the primary purpose of the passage?
  - (A) To discuss how low cost airlines have affected the profitability of the airline industry.
  - (B) To critique the strategy taken by most major airlines in order to increase their profitability
  - (C) To compare competing explanations for why the airline industry struggles to make high profit margins.
  - (D) To discuss the variety of factors affecting the profitability of the airline industry
  
2. In the early years, why were airline companies not apprehensive about gaining profit?
  - (A) They had too much capital to exhaust
  - (B) They are primarily concerned about the quality of service and not the income
  - (C) The government allocated funds
  - (D) There was mismanagement
  
3. What triggered the tight competition in the aviation industry?
  - (A) Deregulation of airline industry
  - (B) Demanding Passengers
  - (C) Privatization of airline companies
  - (D) Aggressive high-cost carriers
  
4. What is the equivalent word for 'uppity'?
  - (A) stubborn
  - (B) flexible
  - (C) modest
  - (D) compliant
  
5. Despite the growth of the aviation industry, airline companies only gained insubstantial profit. Which of the following does NOT explain this circumstance?
  - (A) Low-cost carriers created a rigid competition.
  - (B) Suppliers are scarce in the industry.
  - (C) The industry is susceptible to external events.
  - (D) Airlines from the Persian Gulf compete on short-haul services
  
6. The outlook for the airline industry is still considered promising. Which of the following best explains this positive forecast?
  - (A) There will be less rivalry among airlines.
  - (B) The number of passengers is increasing.
  - (C) More suppliers will enter the industry.
  - (D) Profit margins will be higher compared to other industries.



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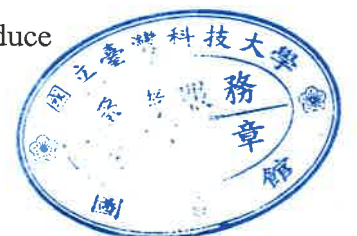
7. Which of the following best describes the author's tone about the future of the airline industry?
- (A) Cautiously optimistic  
(B) Cynical  
(C) Slightly pessimistic  
(D) Neutral

**Passage 2**

In anxious times, political leaders try to assuage fears. So it was this week when William Lai, Taiwan's prime minister, appealed for calm after a run on that most essential of goods, toilet paper. Reports of looming price increases had started the panic. When local television and newspapers featured stories about people stocking up, even more rushed to the shops to follow suit. Supermarket shelves were stripped bare; tissue paper and kitchen towels were also snapped up. As the frenzy spread, Mr Lai assured the country that supplies would be more than sufficient to meet needs.

The mess began on February 23rd when Taiwanese retailers, including several supermarket chains, said that toilet-paper producers would increase prices by as much as 30% in mid-March because the cost of raw pulp had gone up. The announcements aroused suspicions of collusion. On February 27th the Fair Trade Commission met with three toilet-paper suppliers and five retailers to look into allegations of price-gouging. Mr Lai also asked a task-force to investigate whether retailers had hoarded supplies. *Source: The Economist*

8. What title would best fit the article?
- (A) Taiwan government pacifies the public  
(B) The price of toilet paper triggers a panic in Taiwan  
(C) The significance of toilet paper among Taiwan consumers  
(D) Conspiracy among Taiwan toilet paper suppliers
9. What was the primary cause of the increase of the price of toilet papers?
- (A) Consumers engaged in panic buying  
(B) Producers incurred significant increase in their costs  
(C) Retailers declared a likely radical rise of price  
(D) The government manipulated the market
10. What does 'price-gouging' mean?
- (A) The seller spikes the prices of goods to unreasonable level  
(B) The supplier drastically increased their prices because of increasing costs to produce the goods  
(C) The group set the minimum price to be charged for a product  
(D) The price increase caused by sudden fear of product shortage or price rise.



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**Passage 3****How populism will cause a crisis in markets in 2019**

From 2016 to 2018, voters around the globe flocked to populist candidates and causes. This was partly a response to the economic pain that followed the global financial crisis in 2008. It also reflected long-simmering resentment of 'elites' and the effects of globalization on living standards in the developed world. These problems are complex, but populist politicians put forward enticingly simple solutions. And a large part of the electorate lapped them up. As we enter 2019, the public's relationship with populist politicians will shape the political backdrop for markets.

Donald Trump won the US presidency on a platform of trade protectionism and migration controls. Viktor Orban, known for his authoritarian policy regime, became prime minister of Hungary in 2010. Rodrigo Duterte became president of the Philippines in 2016 and has since implemented controversial and punitive policies. The Law & Justice Party has been cracking down on judicial independence since coming to power in Poland in 2015. And Jair Bolsonaro, an advocate of far-right politics, will assume the presidency in Brazil in January. In the UK, the Leave campaign — the flagship policy of populist party UKIP — prevailed in the 2016 Brexit referendum. And in Italy, the League and the Five Star Movement, two very different populist parties, were able to form a coalition government this year.

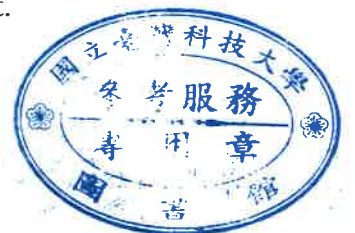
So far, the electorate has been getting what it voted for. In the US, Trump has made good on his offers of tax cuts and trade protectionism. In the UK, the Brexit process is underway, with departure from the European Union scheduled for March 2019. And the Italian government has embarked on both an expansionary fiscal policy and a program of tax cuts, albeit trimmed down from initial proposals.

But in 2019, we are likely to enter a crisis as the reality of those policies begin to bite. Elected populists will have to contend with the practicalities of government, potentially against a weaker economic backdrop. In the United States, Democratic control of the House of Representatives threatens constant investigation of the president's affairs and complete stasis in domestic policy. To wrest back control of the news cycle, Trump will have to up the ante with eye-catching measures, such as even more aggressive trade policies. These are likely to impact his most loyal supporters where it hurts: their wallets, as tariff-induced inflation on basic imports hits the poorest families, like those in the rust belt, hardest.

In Italy, the new government is having to face the reality of governing in a coalition of two very different parties. Clashes with the EU and the impact on Italian yields have already challenged this coalition to reduce its fiscal expansion plans — though these revisions remain dubious given the lack of detail — with another election always just around the corner.

Meanwhile, the UK will reach the crisis point as the country has to contend with whatever Brexit deal is or is not reached. That will expose the impracticality of some Brexit populists who have simultaneously argued for independence from the EU and frictionless trade with it.

Markets are likely to continue to struggle to price in populism, no matter what stage it is in, and react strongly to extreme or fiscally irresponsible policies. This could, in turn, force populists to change tack. We've seen this with Italy just this year, with populist leaders



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watering down budget plans, partly in response to a sinking market reaction. The same can be said with the Brexit negotiations, where Theresa May has already shifted her stance on key issues immediately following sharp selloffs in apparent reaction to those policies.

Ultimately though, the nuances of populism mean that markets will not respond in a unified way. The fortunes of Trump will not neatly correspond with those of Orban. One thing is clear though: The most sensible response from investors would be to try to understand the detail of policies and what the first, second and third order impacts might be; as opposed to trying to second guess the whims of any one populist and extrapolate from there. Outcomes in politics are not usually binary. The likelihood of that amongst populists is vanishingly rare.

Source: *CNN Business Perspectives*

11. Which of the following best describes populism?

- (A) Support for the concerns of ordinary people
- (B) Focus on the elites and business people
- (C) Pursuit of political ambitions
- (D) Developing plans for economic prosperity

12. Give a synonym for the word 'punitive.'

- (A) reward
- (B) disciplinary
- (C) neutral
- (D) compensation

13. Which of the following reasons for crisis instigated by populism is NOT cited by the author?

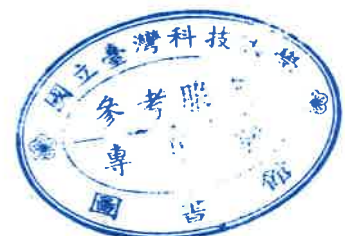
- (A) Price increase of goods
- (B) Currency fluctuations
- (C) Stagnant economy
- (D) Clashes among parties

14. How many populist-led countries were mentioned throughout the passage?

- (A) 3
- (B) 5
- (C) 6
- (D) 7

15. According to the passage, what should investors do in light of populism?

- (A) Predict the next move of the populist politician
- (B) Follow the populist politician's impulses
- (C) Rally against the aggressive policies
- (D) Comprehend the elements and effects of policies





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**IV. Opinion Writing (20% in total)**

**Write a 300-400 word essay on the following topic.**

The age of artificial intelligence has emerged. What will be the positive and negative impacts of AI to people's lives? In addition, in your opinion, should we embrace AI and its advances in the future? Expound your answer.

