

國立高雄大學 108 學年度研究所碩士班招生考試試題

科目：經濟學

系所：亞太工商管理學系

是否使用計算機：否

考試時間：100 分鐘

本科原始成績：100 分

一、 單選題，每題 2 分，共 50 分

1. If a country's real GDP is growing at 2 percent and the population is growing at 2 percent, its:
  - a. per capita real GDP grows at an increasing rate.
  - b. per capita real GDP grows at a constant rate.
  - c. population growth will eventually exceed real GDP.
  - d. per capita real GDP decreases at a constant rate.
  - e. per capita real GDP does not change.
  
2. An appreciation in the U.S. dollar benefits which of the following groups of people?
  - a. All people living in the United States
  - b. U.S. producers who export farm equipment to other countries
  - c. U.S. consumers who buy imported automobiles
  - d. Foreigners who wish to travel to the United States
  - e. U.S. consumers who buy only goods made entirely in the United States
  
3. A nation's trade deficit will expand when its:
  - a. currency appreciates.
  - b. economy is shrinking.
  - c. investment environment is less attractive to foreigners.
  - d. all of these are true.
  
4. If domestic savings is growing faster than domestic investment, the current account balance should be
  - a. increasing.
  - b. decreasing.
  - c. unchanged.
  - d. eliminated.
  
5. If a trader thinks that the value of yen with respect to the euro is about to fall, which of the following would enable him to make a profit?
  - a. buy a forward contract for euros
  - b. buy a forward contract for yen

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- c. sell yen in the spot market
- d. buy euros in the spot market

6. If last year's inflation rate in South Korea was 5.4% and last year's inflation rate in the U.S. was 3.2%, we would expect the change in the Dollar/Won rate to have

- a. decreased by 2.2%.
- b. increased by 2.2%.
- c. decreased by 1.6875%.
- d. increased by 4.7%.

7. In the classical range of the aggregate supply curve, greater spending for consumer and investment goods results in:

- a. stagflation.
- b. more unemployment.
- c. greater output.
- d. a higher price level.

8. According to classical theory, if the aggregate demand curve decreased and the economy experienced unemployment, then:

- a. the economy would remain in this condition indefinitely.
- b. the government must increase spending to restore full employment.
- c. prices and wages would fall quickly to restore full employment.
- d. the supply of money would increase until the economy returned to full employment.

9. To illustrate the classical argument that "supply creates its own demand," the aggregate supply curve should be drawn:

- a. downward-sloping.
- b. upward-sloping.
- c. horizontal.
- d. vertical.

10. According to the expenditure approach, the largest component of GDP is:

- a. government spending.
- b. proprietor's income.
- c. net interest.
- d. personal consumption expenditures.
- e. compensation of employees.

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11. Use the aggregate expenditures model and assume the marginal propensity to consume (MPC) is 0.80. A decrease in government spending of \$1 billion would result in a decrease in GDP of:

- a. \$0.
- b. \$0.8 billion.
- c. \$1.0 billion.
- d. \$5.0 billion.
- e. \$8.0 billion.

12. Use the aggregate expenditures model and assume an economy is in equilibrium at \$6 trillion which is \$500 billion above full-employment GDP. If the marginal propensity to consume (MPC) is 0.75, full-employment GDP can be reached if government spending:

- a. decreases by \$75 billion.
- b. decreases by \$125 billion.
- c. decreases by \$500 billion.
- d. is held constant.

13. If there are strong expectations of future economic growth, then the:

- a. economy will move to the right along the existing consumption function.
- b. economy will move to the left along the existing consumption function.
- c. consumption function will shift downward.
- d. consumption function will shift upward.
- e. investment demand curve will shift upward.

14. If income increases from \$110,000 to \$120,000 and consumption from \$108,000 to \$114,000, the marginal propensity to consume is:

- a. 0.40.
- b. 0.60.
- c. 0.94.
- d. 1.60.

15. A horizontal merger is one in which the merging firms:

- a. are about the same size.
- b. produce the same good in the same industry.
- c. will control greater than 50 percent of the market.
- d. have never directly competed in the past.
- e. will pay twice as much in taxes.

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16. Suppose a steel firm and a cookware company merge. This merger would be classified as:

- a. a horizontal merger.
- b. a vertical merger.
- c. a conglomerate merger.
- d. either a horizontal or conglomerate merger, depending on the nationality of the companies.
- e. either a horizontal or conglomerate merger, depending on the market shares of the two companies.

17. The Lorenz curve shows the:

- a. growth of income over time compared to potential growth of income.
- b. relative percentage of income going to each of the resources.
- c. demand for unskilled versus unskilled labor.
- d. actual cumulative percentage of income received compared to a perfectly equal cumulative percentages of income.

18. Suppose a change in technology increases the marginal product of labor. The result is a(n):

- a. downward movement along the demand for labor curve.
- b. rightward shift in the demand for labor curve.
- c. leftward shift in the demand for labor curve.
- d. upward movement along the demand for labor curve.

19. A cartel maximizes industry profit by:

- a. eliminating quotas.
- b. producing at the kink in its demand curve.
- c. producing where  $MR = MC$ .
- d. giving secret price concessions.
- e. producing more output than a monopoly would.

20. In a price leadership oligopoly model,

- a. a cartel of leading firms determines price and industry output.
- b. the industry in consortium with the government determines price and output.
- c. one firm is the price leader and all other firms follow.

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- d. the firms abandon a profit-maximizing goal.
- e. firms do not operate where  $MR = MC$ .

21. The kinked demand theory attempts to explain why an oligopolistic firm:

- a. has relatively large advertising expenditures.
- b. fails to invest in research and development (R and D).
- c. infrequently changes its price.
- d. engages in excessive brand proliferation.

22. In long-run equilibrium, the perfectly competitive firm sets its price equal to which of the following?

- a. Short-run average total cost.
- b. Short-run marginal cost.
- c. Long-run average cost.
- d. All of these.

23. The equation of an isoquant is  $100 = KL$  with  $MP_L = K$  and  $MP_K = L$ . After a technological change, the equation for an isoquant based on the new technology is  $100 = 2KL$  with  $MP_L = 2K$  and  $MP_K = 2L$ . Is this technological change:

- a. Neutral?
- b. Labor saving?
- c. Capital saving?
- d. Technology saving?

24. A perfectly competitive firm's short-run supply curve is the: a.

- a. average total cost curve.
- b. demand curve above the marginal revenue curve.
- c. same as the market supply curve.
- d. marginal cost curve above the average variable cost curve.

25. The market price for wallets is \$20. Your technology is such that at your *most* efficient production point, the average total cost of producing a wallet is \$2.50. Your manager runs into your office and shouts, "Boss!!! Average costs are rising!! Average costs are rising!!" To make a profit-maximizing decision, you should:

- a. d or e.
- b. immediately stop production.
- c. completely ignore your manager.

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- d. ask the manager about the marginal cost.
- e. ask the manager about the average total cost.

二、 問答與計算，共 50 分

1. (10分) By definition, a “luxury good” as a good for which the income elasticity of demand is greater than 1. Suppose that a consumer purchases only two goods. Can both goods be luxury goods? Explain.

2. Suppose that a consumer’s utility function is  $U(x, y) = xy + 10y$ . The price of  $x$  is  $P_x$  and the price of  $y$  is  $P_y$ , with both prices positive. The consumer has income  $I$ . Please answer the following questions:

- (1) (5 分) Assume first that we are at an interior optimum. Write down the demand function for  $x$ .
- (2) (6 分) Suppose now that  $I = 100$ . Since  $x$  must never be negative, what is the maximum value of  $P_x$  for which this consumer would ever purchase any  $x$ ?
- (3) (6 分) Suppose  $P_y = 20$  and  $P_x = 20$ . On a graph illustrating the optimal consumption bundle of  $x$  and  $y$ , show that since  $P_x$  exceeds the value you calculated in part (2), this corresponds to a corner point at which the consumer purchases only  $y$ .
- (4) (6 分) Compare the marginal rate of substitution of  $x$  for  $y$  with the ratio  $(P_x/P_y)$  at the optimum in part (3). Does this verify that the consumer would reduce utility if she purchased a positive amount of  $x$ ?

3. You have a utility function given by  $U = 2I + 10\sqrt{I}$ . You are considering two job opportunities. The first pays a salary of \$40,000 for sure. The other pays a base salary of \$20,000, but offers the possibility of a \$40,000 bonus on top of your base salary. You believe that there is a 0.50 probability that you will earn the bonus.

- (1) (5 分) What is the expected salary under each offer?

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(2) (6 分) Which offer gives you the higher expected utility?

(3) (6分) Based on your answer to (1) and (2), are you risk averse?