

考試科目	總體經濟學	2161 所別	經濟系	考試時間	3月17日 星期六	第 三 節
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一、(30%) Please answer the following questions:

1. What is the Fisher effect? (3%)
2. During the Great Depression, the U.S. economy experienced many bank failures, to the point where people became unwilling to keep their money in banks, preferring to keep it in cash. How would you expect such a shift away from checkable deposits toward currency to affect the size of the money multiplier? Explain. (5%)
3. Explain the differences in the effects of expansionary monetary policies on the economy between the *classical* and *Keynesian* models. (10%)
4. In Japan in the 1990s and the United States in the 1930s, interest rates reached very low levels. U.S. interest rates were well under 1 percent throughout the second half of the 1930s. The same was true in Japan during the second half of the 1990s. In 1999, Japanese short-term interest rates fell to about one-tenth of 1 percent. As a result, monetary policies may no longer be effective. Discuss the effects of *monetary* and *fiscal* policies in the circumstance with diagrams. (12%)

二、(20%) Please answer the following questions:

1. Perfect capital mobility in international financial markets implies that the uncovered interest parity condition should hold. Explain. (8%)
2. What are the differences between the effects of expansionary fiscal policies under fixed and floating exchange rates? Explain carefully. (12%)

三、為何政府的政策會產生時間不一致性(time inconsistency)現象？試

舉例說明之。如果人們了解政策的時間不一致性並納入預期以爲其行爲決策，則會有何效果？又應如何解決政府政策的時間不一致問題？ (15%)

四、何謂雙重赤字(twin-deficit)？產生的原因爲何？如何解決？試繪圖

說明之。另舉現實一國爲例說明其現況及產生原因，並試和理論相應証是否符合。(15%)

五、在成長理論中何謂絕對收斂(absolute convergence)？何謂條件收斂

(conditional convergence)？Solow 成長模型可否解釋各國間爲何有

不同經濟成長率？若有，其造成的主要原因爲何？若無，如何改

善其理論模型才能更合理解釋？ (20%)