

國立中山大學 107 學年度金融創新產業碩士專班招生考試試題

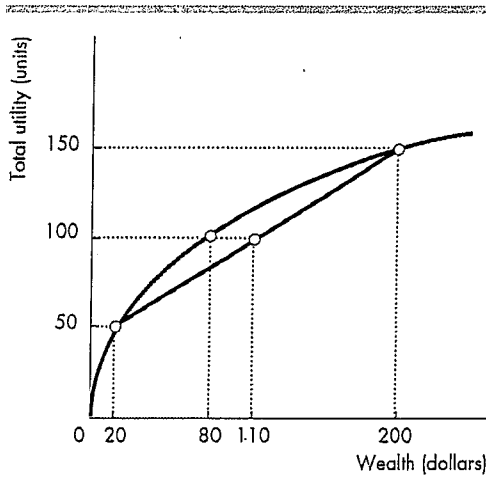
科目名稱:經濟學

*本科目依簡章規定「不可以」使用計算機，以下題目包況兩部分，共有單選題及問答題(請回答所有問題並直接寫出答案，清楚標明題號，不要列出計算過程)。勿使用紅筆作答。

一、單選題：(每題 3 分)

1. Patents create monopolies by restricting
 - (A) demand.
 - (B) prices.
 - (C) entry.
 - (D) profit.
2. Which of the following statements is true about different types of cost for a firm?
 - (A) Average fixed cost equals average total cost plus average variable cost.
 - (B) Average variable cost is always greater than average fixed cost.
 - (C) Average fixed cost equals total fixed cost divided by total output.
 - (D) Average total cost always falls as output increases.
3. When the demand for electricity peaks during the hottest days of summer, Florida Power and Light Company can generate more electricity by using more fuel and increasing the working hours of many of its employees. The company cannot, however, increase electric power production by building additional generating capacity. This means that the company is in the
 - (A) market run.
 - (B) short run.
 - (C) intermediate run.
 - (D) long run.

4. Fernando charges the restaurant Flaming Fernando's \$1,000 annually for use of his name. If Fernando increases the fee for use of his name,
- (A) the restaurant's average fixed cost, average variable cost, average total cost, and marginal cost curves all shift upward.
 - (B) only the restaurant's average fixed cost, average total cost, and marginal cost curves shift upward.
 - (C) only the restaurant's average variable cost, average total cost, and marginal cost curves shift upward.
 - (D) only the restaurant's average fixed cost and average total cost curves shift upward.



5. In the above figure, the curve (not the straight line), represents the utility of wealth, indicates that individual is
- (A) risk preferring.
 - (B) risk neutral.
 - (C) risk averse.
 - (D) risk averse or risk neutral, depending on income.
6. The above figure shows how an individual evaluates a bet in which he or she has a 0.5 probability of receiving \$20 and a 0.5 probability of receiving \$200. The individual would be indifferent between
- (A) \$110 with certainty or the expected value of the bet.
 - (B) \$80 with certainty or the expected value of the bet.
 - (C) \$200 with certainty or the expected value of the bet.
 - (D) \$20 with certainty or the expected value of the bet.
7. Which of the following is NOT a potential reason for wage differences by race or sex?
- (A) discrimination
 - (B) differences in human capital
 - (C) differences in the degree of specialization
 - (D) All of the above are potential reasons for wage differences by race or sex.

8. Suppose firms in a perfectly competitive industry are earning economic profits. This may not be a long-term situation for the market, as a result,
- I. new firms enter the industry.
 - II. the market price falls.
 - III. the economic profits of the existing firms eventually decreases.
- (A) I, II and III
(B) I and II
(C) II and III
(D) I and III.
9. Which of the following will NOT increase a worker's human capital?
- (A) more work experiences
 - (B) more training
 - (C) more schooling
 - (D) a higher wage rate
10. With all other conditions equal, the wage gap between high-skilled and low-skilled labor will be larger,
- (A) the larger the marginal revenue product of the skill and the less costly it is to acquire the skill.
 - (B) the smaller the marginal revenue product of the skill and the less costly it is to acquire the skill.
 - (C) the larger the marginal revenue product of the skill and the more costly it is to acquire the skill.
 - (D) the smaller the marginal revenue product of the skill and the more costly it is to acquire the skill.
11. A household's reservation wage is the _____.
- (A) lowest wage rate at which the household will supply labor
 - (B) wage at which the household's labor supply curve bends backward
 - (C) wage rate at which the household's income is largest
 - (D) highest wage rate at which the household will supply labor
12. If the government creates a system of marketable pollution permits, firms with low marginal costs of reducing pollution will
- (A) buy marketable permits from other firms.
 - (B) sell marketable permits to other firms.
 - (C) hold on to the marketable permits they have been issued and not attempt to buy more.
 - (D) not be issued marketable permits.

13. Which condition(s) must exist for the Coase Theorem to hold?
- I. Property rights must exist.
 - II. Transactions costs must be measurable.
 - III. A small number of parties must be involved.
- (A) I and II only
(B) I and III only
(C) II and III only
(D) I, II and III
14. If voters' income elasticity for public goods is greater than one, then as voters' incomes increase
- (A) voters will demand that the government provide more public goods.
 - (B) voters will demand that the government provide fewer public goods.
 - (C) voters will be more likely to free ride.
 - (D) government will be more likely to overprovide public goods.
15. Which one of the following statements is TRUE for BOTH **perfect competition** and **monopolistic competition**?
- (A) Each type of firm faces a upward sloping demand curve.
 - (B) Each type of firm produces a homogenous product.
 - (C) In the long run, firms in both industries earn zero economic profit.
 - (D) Each type of firm competes on product quality and price.
16. Which of the following statements about the elasticity of the demand for labor is correct?
- (A) The demand for labor is more elastic in the short-run as opposed to long-run.
 - (B) The demand for labor is more elastic when capital can be easily substituted for labor.
 - (C) The demand for labor is more elastic when the elasticity of demand for the good is perfectly inelastic.
 - (D) The demand for labor is more elastic when the production process uses more capital and less labor.

二、問答題：

1. Natural resources can be categorized into two types. One is renewable, the other is, of course, nonrenewable resources.
 - (A) (10%) Provide two examples for renewable and nonrenewable natural resources respectively.
 - (B) (10%) Use the supply-demand diagram to illustrate the market for renewable and nonrenewable natural resources respectively. Explain.
 - (C) (7%) Prices of nonrenewable natural resources are determined in global commodity markets and are called commodity prices. Please explain why.

2. (25%) High income disparity has become a global wide problem. Some criticized that “The biggest thing is the decline in wages for the low and moderate income people.... Part of it is globalization – jobs going overseas – the shift from manufacturing jobs to lower paying service sector jobs, immigration, the weakening of unions, and”. According to the above statement, please use the labor supply-demand diagram for low skilled and high skilled labors respectively to analyze the fact of inequality.

【題目結束】