

國立臺北大學 109 學年度碩士班一般入學考試試題

系（所）組別：企業管理學系甲組

科 目：經濟學

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一、選擇題（每題2分，共50分）

Table 1
BANK A

Assets	Liabilities
Reserves \$25,000	Deposits \$150,000
Loans 125,000	

1. Refer to Table 1. Suppose the bank faces a reserve requirement of 10 percent. Starting from the situation as depicted by the T-account, a customer deposits an additional \$50,000 into his account at the bank. If the bank takes no other action it will
 - A) have \$65,000 in excess reserves.
 - B) have \$55,000 in excess reserves.
 - C) need to raise an additional \$5,000 of reserves to meet the reserve requirement ratio
 - D) None of the above is correct.
2. Refer to Table 1. If the bank is holding \$4,000 in excess reserves, then the reserve requirement with which it must comply is
 - A) 4 percent.
 - B) 6 percent.
 - C) 12 percent.
 - D) 14 percent.
3. An MP3 player in Singapore costs 200 Singaporean dollars. In the U.S. it costs 100 US dollars. Which of the following is correct?
 - A) if the nominal exchange rate is 2.0 Singaporean dollars per U.S. dollar, purchasing power parity holds.
 - B) if the nominal exchange rate is 1 Singaporean dollar per U.S. dollar, purchasing power parity holds.
 - C) if the nominal exchange rate is .50 Singaporean dollar per U.S. dollar, purchasing power parity holds.
 - D) purchasing power parity does not hold at any of the above exchange rates.
4. If the reserve ratio is 20 percent, then \$100 of new reserves can generate
 - A) \$60 of new money in the economy.
 - B) \$250 of new money in the economy.
 - C) \$500 of new money in the economy.
 - D) \$2,000 of new money in the economy.
5. Other things the same, automatic stabilizers tend to
 - A) raise expenditures during expansions and recessions.
 - B) lower expenditures during expansions and recessions.
 - C) raise expenditures during recessions and lower expenditures during expansions.
 - D) raise expenditures during expansions and lower expenditures during recessions.
6. Suppose the economy is in long-run equilibrium. If there is a sharp decline in the stock market combined with a significant increase in immigration of skilled workers, then in the short run,
 - A) real GDP will rise and the price level might rise, fall, or stay the same. In the long-run, real GDP will rise and the price level might rise, fall, or stay the same.
 - B) the price level will fall, and real GDP might rise, fall, or stay the same. In the long-run, real GDP and the price level will be unaffected.
 - C) the price level will rise, and real GDP might rise, fall, or stay the same. In the long run, real GDP will rise and the price level will fall.
 - D) the price level will fall, and real GDP might rise, fall, or stay the same. In the long run, real GDP will rise and the price level will fall.

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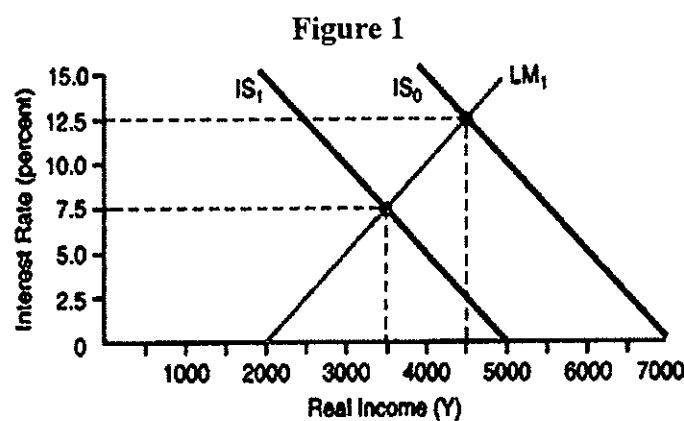
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7. GDP is not a perfect measure of well-being; for example,
- A) GDP excludes the value of volunteer work.
 - B) GDP does not address the distribution of income.
 - C) GDP does not address environmental quality.
 - D) All of the above are correct.
8. A country with a relatively low level of real GDP per person is considering adopting two policies to promote economic growth. The first is to increase barriers to trade. The second is to restrict foreign portfolio investment. Which of these policies would most economist think would promote growth?
- A) both the first and the second
 - B) the first but not the second
 - C) the second but not the first
 - D) neither the first nor the second
9. Other things the same, if the price level rises, people
- A) increase foreign bond purchases, so the supply of dollars in the market for foreign-currency exchange increases.
 - B) increase foreign bond purchases, so the supply of dollars in the market for foreign-currency exchange decreases.
 - C) decrease foreign bond purchases, so the supply of dollars in the market for foreign-currency exchange increases.
 - D) decrease foreign bond purchases, so the supply of dollars in the market for foreign-currency exchange decreases.
10. The phenomenon of crowding-out suggests that the positive impact of budget deficits on economic activity are reduced by _____.
- A) the impact produced by government spending on the environment.
 - B) an increase in national savings.
 - C) the interest rate effects associated with federal deficits.
 - D) the increase in pork barrel projects deficit spending entails.
11. In an economy open to international trade where the interest rate at which saving and investment would be equal is _____ the world real interest rate _____.
- A) above; a trade surplus ensues
 - B) below; a trade deficit ensues
 - C) above; there is a net capital outflow
 - D) below; there is a net capital inflow
 - E) none of the above
12. Which of the following is (are) likely to cause the marginal product of an input to *decrease*?
- A) an increase in the real price of the input
 - B) a decrease in the quantity of the input used in production
 - C) technological advances
 - D) all of the above
 - E) none of the above



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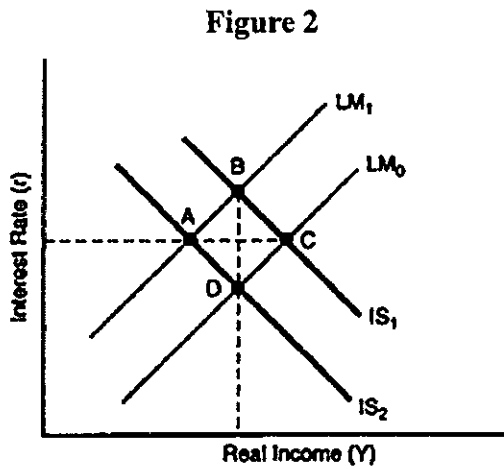
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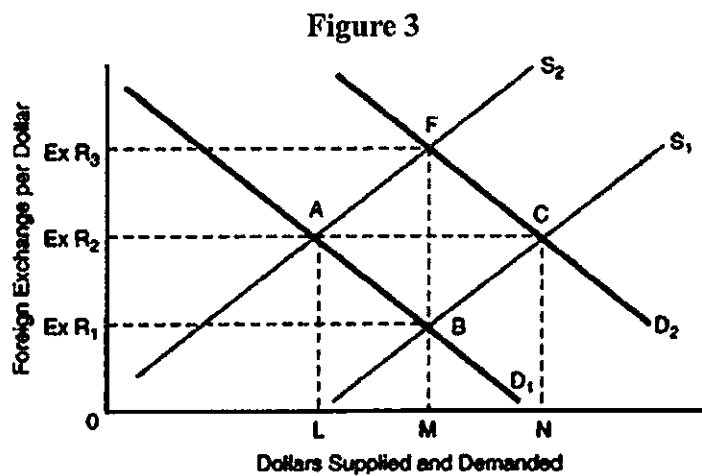
13. If **Figure 1** above is to show the result of a "fully accommodating" monetary policy following a shift of the IS curve from IS_0 to IS_1 , what is the initial level of real income and interest rate before these changes?

- A) 3500; 7.5%.
- B) 4500; 12.5%.
- C) 5500; 7.5%.
- D) 4500; 2.5%.



14. In **Figure 2** above, expansionary fiscal policy accommodated by the Fed can be pictured as a movement from points

- A) A to D.
- B) A to C.
- C) D to B.
- D) B to D.
- E) A to B.



15. In **Figure 3** above, an increase in autonomous exports will cause the _____ dollars to _____ and the exchange rate to _____, ceteris paribus.

- A) supply of; shift to S_1 ; rise
- B) supply of; shift to S_1 ; fall
- C) demand for; shift to D_1 ; fall
- D) demand for; shift to D_2 ; fall

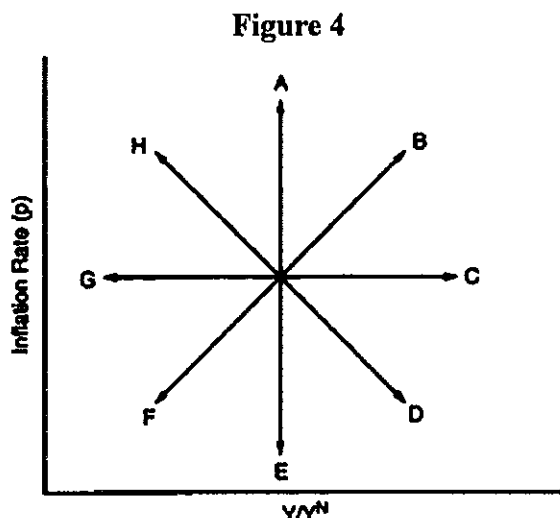
16. Keynes argued that monetary policy would be impotent during the Great Depression because a

- A) fall in interest rates would stimulate investment.
- B) fall in interest rates would not stimulate investment.
- C) rise in interest rates should not stimulate investment.
- D) rise in interest rates would stimulate inv

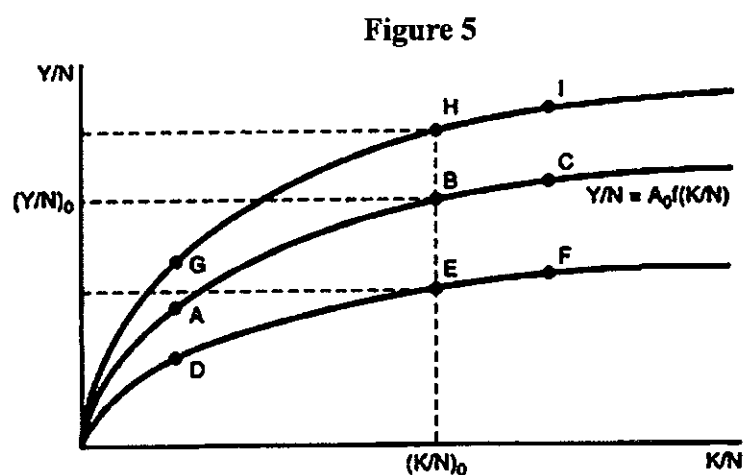
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17. In **Figure 4** above, positive nominal GDP growth accompanied by higher inflationary expectations take us along path
- A) A.
 - B) C.
 - C) E.
 - D) G.
18. In **Figure 4** above, an adverse supply shock accompanied by a neutral policy take us along path
- A) F.
 - B) G.
 - C) H.
 - D) A.
19. Frictional unemployment is reduced by _____ in the number of weeks one is eligible for unemployment compensation, and _____ in the price of gasoline.
- A) an increase, an increase
 - B) an increase, a decrease
 - C) a decrease, an increase
 - D) a decrease, a decrease



20. Initially, the economy is at point B on **Figure 5** above. According to the Solow growth model, an increase in the output per capital without an increase in capital per worker is represented by _____ and could be the result of _____.
- A) the movement B to E; new technology discoveries
 - B) the movement B to H; improved health and education per worker
 - C) the movement B to C; an increase in the savings rate
 - D) the movement B to F; a decrease in the savings rate

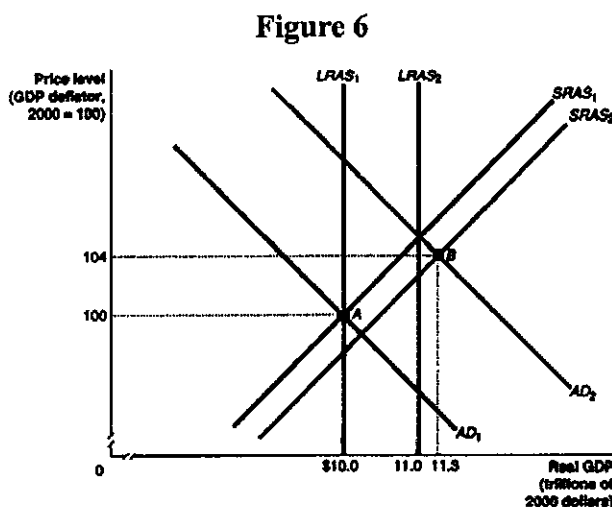
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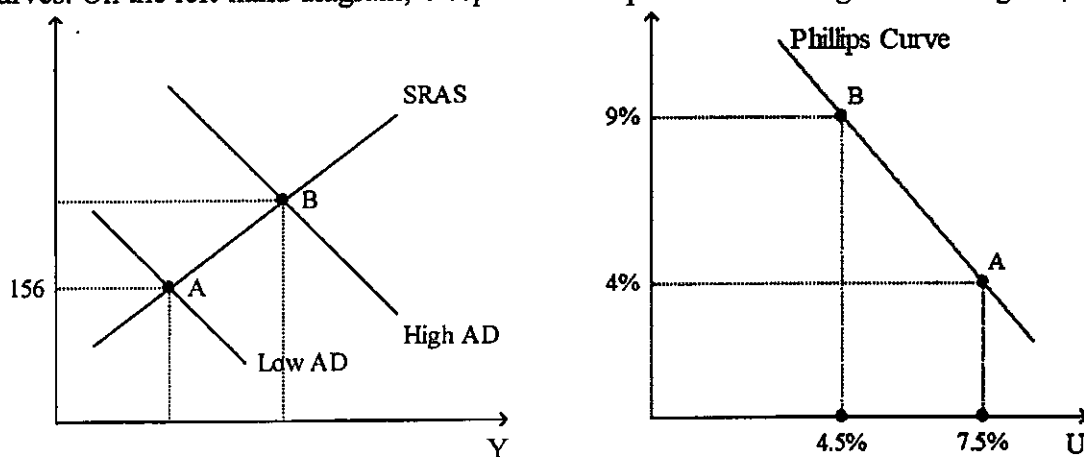
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21. Refer to Figure 6. In the dynamic model of $AD-AS$ in the figure above, if the economy is at point A in year 1 and is expected to go to point B in year 2, Congress and the president would most likely
- increase the money supply and decrease the interest rate.
 - increase taxes.
 - increase government spending.
 - increase oil prices.
 - raise interest rates.
22. Refer to Figure 6. In the dynamic model of $AD-AS$ in the figure above, if the economy is at point A in year 1 and is expected to go to point B in year 2, and no fiscal or monetary policy is pursued, then at point B
- the unemployment rate is very low.
 - firms are operating at below capacity.
 - the economy is below full employment.
 - income and profits are falling.
 - there is pressure on wages and prices to fall.

Figure 7. The left-hand graph shows a short-run aggregate-supply (SRAS) curve and two aggregate-demand (AD) curves. On the left-hand diagram, Y represents output and on the right-hand diagram, U represents the unemployment rate.



23. Refer to Figure 7. Assume the figure charts possible outcomes for the year 2019. In 2019, the economy is at point A on the left-hand graph, which corresponds to point A on the right-hand graph. The price level in the year 2018 was
- 144.
 - 150.
 - 152.
 - 156.

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24. France has a higher natural rate of unemployment than the United States. This suggests that
- A) France is at a higher point on its long-run Phillips curve and so has higher inflation than the United States.
 - B) France is at a lower point on its long-run Phillips curve and so has lower inflation than the United States.
 - C) France's Phillips curve is to the left of that of the United States, possibly because they have higher inflation.
 - D) France's Phillips curve is to the right of that of the United States, possibly because they have more generous unemployment compensation.
25. If the U.S. dollar decreases in value relative to other currencies, how does this affect the aggregate demand curve?
- A) This will move the economy up along a stationary aggregate demand curve.
 - B) This will move the economy down along a stationary aggregate demand curve.
 - C) This will shift the aggregate demand curve to the left.
 - D) This will shift the aggregate demand curve to the right.

二、單選題 (每題 3 分，共 42 分)

(Question 1-2) Answer the questions with the demand and supply schedule for the cod fishes.

<i>Price</i>	<i>Quantity Demanded</i>	<i>Quantity Supplied</i>
(dollars per kilogram)	(kilograms per week)	
4	120	60
5	100	70
6	80	80
7	60	90
8	40	100

1. What is the correct way to describe the *demand* schedule?
- A) $Q = 20 + 10P$
 - B) $P = -2 + 1/10Q$
 - C) $Q = 20 - 10P$
 - D) $P = 10 - 1/20Q$
2. If cod fish is taxed at \$3 a kilogram, who pays the tax respectively?
- A) Consumers pays \$0 per kilogram, and suppliers pay \$3 per kilogram
 - B) Consumers pays \$1 per kilogram, and suppliers pay \$2 per kilogram
 - C) Consumers pays \$2 per kilogram, and suppliers pay \$1 per kilogram
 - D) Consumers pays \$3 per kilogram, and suppliers pay \$0 per kilogram

(Question 3-5) The market demand schedule and total cost schedule for lemonades at NTPU campus are in the following table (per hour number). Answer the following questions.

Price	Quantity	Total cost
(dollars per bottle)	(bottles per hour)	(dollars per hour)
8	0	1
7	1	2
6	2	4
5	3	7
4	4	11
3	5	16
2	6	22
1	7	29

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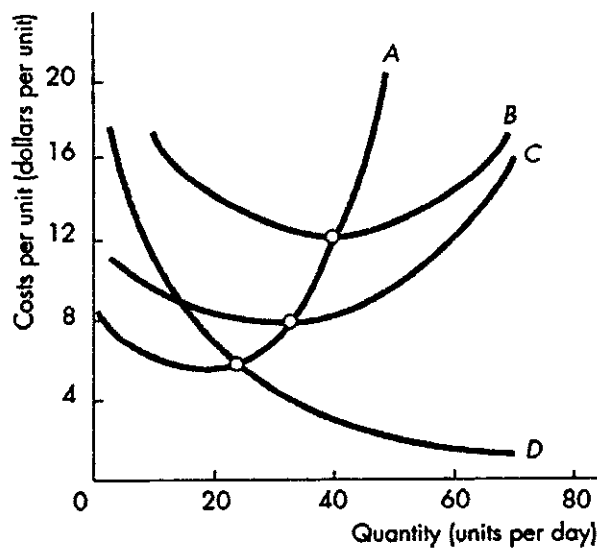
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3. Which of the following statements is correct?
 A) Marginal cost is constant.
 B) Marginal revenue is constant.
 C) Market demand curve is sloping downward.
 D) Supply curve is vertical.
4. Suppose you are the only one who provides lemonade on the NTPU campus. (You are a local monopoly.) What price would you charge?
 A) \$6
 B) \$5
 C) \$4
 D) \$3
5. Suppose you are facing the same cost schedule and your classmates are free to start a new lemonade stand to compete with you (You are facing perfect competition.) However, the market price for a lemonade is 3 dollars each now. What is your economic profit per hour?
 A) \$5
 B) \$3
 C) \$1
 D) \$0



6. In the figure on the above, the marginal cost curve is curve
 A) A.
 B) B.
 C) C.
 D) D.

		Uber Eats	
		Yes	No
Food Panda	Yes	UE: \$5 FP: \$5	UE: \$1 FP: \$30
	No	UE: \$30 FP: \$1	UE: \$20 FP: \$20

7. Uber Eats and Food Panda must decide whether or not to start a promotional campaign in the Sanxia area. The potential economic profit by each food delivery services, depicted in the payoff matrix above, depends on whether the other service also start a campaign. Which of the following statements is *true*?
 A) If Food Panda starts a campaign and Uber Eats does not, Food Panda will earn a \$20 million economic profit.
 B) If Uber Eats starts a campaign and Food Panda does not, Uber Eats will earn a \$20 million economic profit.
 C) The Nash Equilibrium of the game is when both Food Panda and Uber Eats do not a campaign.
 D) Food Panda and Uber Eats can work out a joint strategy that can generate an outcome better than the Nash Equilibrium.

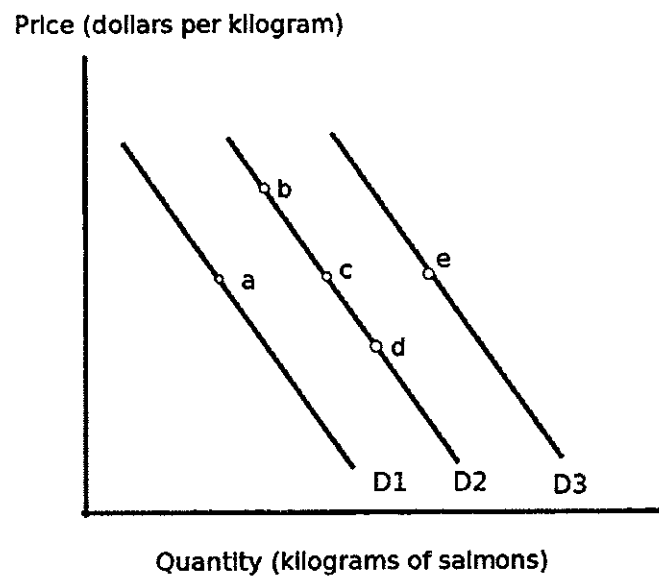
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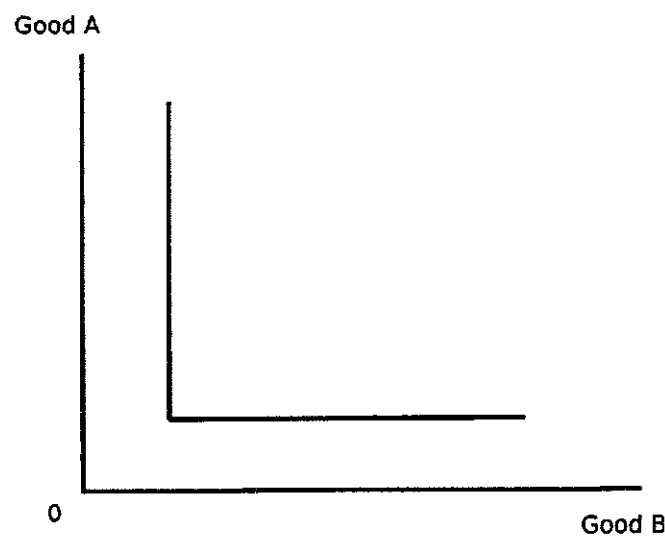
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8. In the figure above, which movement represents an **increase in quantity demanded** but NOT an increase in **demand**?
- A) From point c to point a.
 - B) From point c to point b.
 - C) From point c to point d.
 - D) From point c to point e.



9. The indifference curve in the figure on the above
- A) illustrates two goods that are perfect substitutes.
 - B) illustrates two goods that are perfect complements.
 - C) violates assumptions about preferences.
 - D) illustrates the utility function of $U = \max(\text{quantity of good A, quantity of good B})$
10. Simpsons will temporarily lay off 300 workers as the company stops production of the flying car, Batmobile, for a month. Simpsons had hoped to sell 100 Batmobile last year, but fell short of the expectation. Under what conditions would this shutdown decision maximize Batmobile's economic profit?
- A) When the price of Batmobile is less than the average variable cost (AVC)
 - B) When marginal revenue (MR) of Batmobile is less than the average total cost (ATC).
 - C) When the price of Batmobile is less than the average fixed cost (AFC)
 - D) When the price of Batmobile is less than the average total cost (ATC).

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11. Statistics shows that wedding spending declines when the economic prospect is gloomy negative. Which of the following statements is correct?
- A) Wedding events are a normal good.
 - B) Wedding events are an inferior good.
 - C) Wedding events are a Giffen good.
 - D) Wedding events are a superior good.
12. Wedding events are not mandatory because couples can simply marry at the district offices. Based on the observation, wedding events are
- A) a luxury good and their income elasticity of demand is greater than 1
 - B) a luxury good and their income elasticity of demand is less than 1
 - C) a necessity good and their income elasticity of demand is greater than 1
 - D) a necessity good and their income elasticity of demand is less than 1

Wealth (dollars)	Utility (units)
5,000	150
4,000	140
3,000	120
2,000	90
1,000	50
0	0

(Question 13-14) On the above is Kristoff's utility of wealth schedule. Kristoff's wealth is \$5,000 and it consists entirely of his share in a risky ice harvesting business. If the summer is cold, the business will fail, and he will have no wealth. Where Kristoff lives there is a 40 percent chance each year that Elsa will start snow storms and then the summer will be cold.

13. What is his expected wealth and utility respectively?

- A) \$3,000, 120
- B) \$2,000, 90
- C) \$3,000, 90
- D) \$2,000, 60

14. Arendelle Capital, an insurance company, is willing to sell Kristoff cold-summer insurance and promises to pay him \$5,000 if the summer is cold and the business fails. Is Kristoff willing to pay \$1,000 for the insurance? Is Kristoff willing to pay \$2,000 for the insurance?

- A) Kristoff is willing to pay \$1,000, even \$2,000 for the insurance.
- B) Kristoff is only willing to pay \$1,000, not \$2,000 for the insurance.
- C) It is not worth it for Kristoff to purchase either insurance.
- D) There is no way that an insurance company can lower the risk for Elsa to start snow storms, so it is not worth it for Kristoff to purchase any insurance.

三、簡答題 (共 8 分)

Sarah drinks 10 coffees and eats 4 cakes a week. Coffees are \$2 each and cakes are \$5 each. This week, the government placed a tax on coffees and the price doubled to \$4, but at the same time, the income tax has been revised so that Sarah's budget has increased as well. She can now just afford her usual 10 coffees and 4 cakes a week. Does Sarah better off this week than last week? Explain with a figure.

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