

國立臺灣師範大學 113 學年度碩士班招生考試試題

科目：經濟學

適用系所：管理研究所

注意：本試題共 9 頁，請依序在答案卡上作答，否則不予計分。

選擇題：請選出單一最合適的答案。一題 2.5 分。

1. Rapid economic growth is important because it

- A) makes the rich richer
- B) eliminates scarcity
- C) makes the unemployment rate zero
- D) allows the average person to consume more goods and services

2. If the unemployment rate has reached an all-time high, the production of output is probably

- A) high
- B) low
- C) stable
- D) fluctuating

3. According to economists, changes in the quality of goods

- A) leads to overestimates of the measured value of GDP because these goods last for shorter amounts of time
- B) leads to underestimates of the measured value of GDP because these goods last for shorter amounts of time
- C) leads to overestimates of the measured value of GDP because these goods last for longer amounts of time
- D) leads to underestimates of the measured value of GDP because these goods last for longer amounts of time

4. Which of the following people would be considered structurally unemployed?

- A) a computer operator who loses his job due to obsolete job skills
- B) a landscaper who loses her job in the winter
- C) a construction worker who cannot work due to rainy weather
- D) a college graduate entering the labor force for the first time

5. Which of the following describes the correct relationship among the nominal interest rate, the real interest rate, and the inflation rate?

- A) $\text{real interest rate} = \text{nominal interest rate} + \text{inflation rate}$

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- B) $\text{real interest rate} = \text{nominal interest rate} - \text{inflation rate}$
- C) $\text{nominal interest rate} = \text{real interest rate} - \text{inflation rate}$
- D) $\text{inflation rate} = \text{real interest rate} - \text{nominal interest rate}$

6. In which of the following instances is the present value of the future sum of money the largest?

- A) You will receive \$1,000 in 5 years and the annual interest rate is 9 percent.
- B) You will receive \$1,000 in 10 years and the annual interest rate is 3 percent.
- C) You will receive \$2,000 in 10 years and the annual interest rate is 10 percent.
- D) You will receive \$2,400 in 15 years and the annual interest rate is 8 percent.

7. If you believe that stock prices follow a random walk, then probably you

- A) do not believe that there is positive relationship between risk and return.
- B) do not believe that stock prices reflect all available information.
- C) believe in the validity of the efficient markets hypothesis.
- D) believe that it is a good idea to engage in fundamental analysis.

8. Assume that markets clear. If in the labor market there is

- A) an excess supply of labor, wages will rise
- B) an excess demand for labor, wages will fall
- C) an excess demand for labor, wages will rise
- D) a surplus of labor, wages will rise

9. Technological change makes the production function steeper and raises living standards.

- A) True
- B) False

10. Economic growth policies always involve

- A) trade-offs
- B) lower taxes
- C) higher government spending
- D) more investment

11. When a country saves a larger portion of its GDP, it will have

- A) less investment, and so have more capital and higher productivity.

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- B) less investment, and so have less capital and higher productivity.
- C) more investment, and so have more capital and higher productivity.
- D) more investment, and so have less capital and higher productivity.

12. Cyclical unemployment refers to

- A) the relation between the probability of unemployment and a worker's changing level of experience.
- B) how often a worker is likely to be employed during her lifetime.
- C) year-to-year fluctuations of unemployment around its natural rate.
- D) long-term trends in unemployment.

13. Latoya, a homemaker who works as a volunteer at the local Red Cross and is currently not looking for a job, is counted as

- A) employed and in the labor force.
- B) unemployed and in the labor force.
- C) unemployed and not in the labor force.
- D) not in the labor force.

14. When opening a restaurant you may need to buy ovens, freezers, tables, and cash registers. Economists call these expenditures

- A) capital investment.
- B) investment in human capital.
- C) business consumption expenditures.
- D) None of the above are correct.

15. A nation's standard of living is measured by its

- A) real GDP per person .
- B) real GDP.
- C) nominal GDP.
- D) nominal GDP per person.

16. Reserve requirements:

- A) set the maximum amount of reserves a bank must hold.
- B) set the minimum amount of reserves a bank must hold.
- C) are established by Congress.
- D) are set by the American Bankers Association.

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17. The government has almost eliminated the possibility of “bank runs” by instituting protective measures. All of the following are such measures EXCEPT:

- A) the capital requirements.
- B) the reserve requirements.
- C) the loan guarantee.
- D) the deposit insurance.

18. (Scenario: Assets and Liabilities of the Banking System) If the reserve ratio is 6% and the banking system does NOT want to hold excess reserves, then _____ will be added to the money supply.

Scenario: Assets and Liabilities of the Banking System

Assets		Liabilities	
Loans	\$900,000	Deposits	\$1,000,000
Reserves	\$100,000		

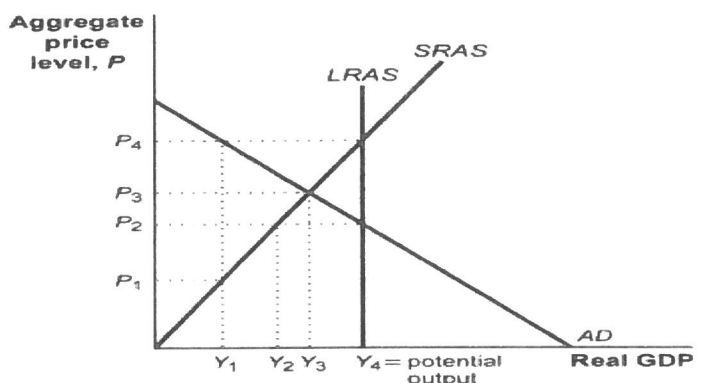
- A) \$666,667
- B) \$111,111
- C) \$250,000
- D) \$1,000,000

19. Currency in the United States today is _____ money.

- A) fiat
- B) intrinsic
- C) commodity
- D) commodity-backed

20. (Figure: Monetary Policy III) Sound monetary policy will lead to an equilibrium price level of:

- A) P1.
- B) P2.
- C) P3.
- D) P4.



(Figure: Monetary Policy III)

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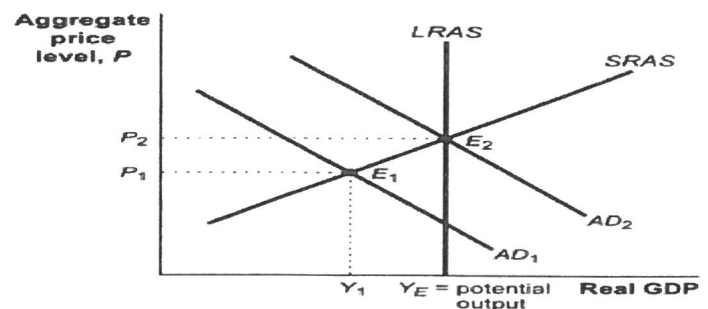
21. If the Fed conducts an open market purchase, holding everything else constant:
- A) in the long run, there will be an increase in the aggregate price level.
 - B) in the long run, there will be an increase in the aggregate output level.
 - C) in the long run, there will be a decrease in unemployment.
 - D) in the long run, there will be no effects on output, unemployment, or the price level.

22. Long-term interest rates are higher than short-term rates. This reflects a belief that:

- A) short-term rates are expected to fall.
- B) short-term rates are expected to rise.
- C) short-term rates are expected to remain the same.
- D) the Fed is undergoing a change in policy.

23. (Figure: Monetary Policy I) If the money market is initially at E_1 and the central bank chooses to sell bonds, then:

- A) AD_2 will shift to the right, creating an inflationary gap.
- B) AD_2 may shift to AD_1 , creating a recessionary gap.
- C) AD_1 may shift to AD_2 , closing an existing recessionary gap.
- D) AD_1 will shift to the left, increasing an existing recessionary gap.



(Figure: Monetary Policy I)

24. To fight inflation, the Fed should conduct _____ monetary policy to _____ interest rates and shift aggregate demand to the _____.

- A) contractionary; increase; left
- B) contractionary; increase; right
- C) expansionary; decrease; right
- D) expansionary; increase; left

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25. How did the Federal Reserve reverse its course in September 2007?
- A) The Fed began a series of increases in the interest rate reversing its previous policy of lowering interest rate in order to fight the financial crisis.
 - B) The Fed began a series of increases in the interest rate in order to combat inflation.
 - C) The Fed began a series of cuts in the reserve requirements, reversing its previous policy of increasing the reserve requirement, in order to stop bank failures.
 - D) The Fed began a series of cuts to lower the interest rate, reversing its previous policy of increasing interest rate in order to fight the financial crisis.

Scenario: Money Creation

The reserve requirement is 20%, and Leroy deposits his \$1,000 check received as a graduation gift in his checking account. The bank does NOT want to hold excess reserves.

26. (Scenario: Money Creation) Which of the following is an accurate description of the bank's balance sheet immediately after the deposit?
- A) Reserves increase by \$1,000, and demand deposits increase by \$1,000.
 - B) Reserves increase by \$1,000, and demand deposits decrease by \$1,000.
 - C) Reserves decrease by \$1,000, and demand deposits decrease by \$1,000.
 - D) Reserves decrease by \$200, and demand deposits increase by \$1,000.
27. For a bank, when a person deposits money into the bank, this:
- A) creates only an asset for the bank.
 - B) creates only a liability for the bank.
 - C) creates a liability and an asset for the bank.
 - D) is most likely to result in a decrease in the money supply.
28. The money demand curve is _____ because a lower interest rate _____.
- A) upward-sloping; increases the opportunity cost of holding money
 - B) downward-sloping; increases the opportunity cost of holding money
 - C) upward-sloping; decreases the opportunity cost of holding money
 - D) downward-sloping; decreases the opportunity cost of holding money

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29. Given a recessionary gap, the Fed will use monetary policy to _____ real GDP and _____ aggregate demand.
- A) increase; increase
 - B) increase; decrease
 - C) decrease; increase
 - D) decrease; decrease
30. If we add up all the values added at every stage of production for a good, we will get:
- A) the total cost of the labor used to produce the good.
 - B) the prices of the factors of production used to produce the good.
 - C) the final value of the good.
 - D) the intermediate value of the good.
31. If there is excess demand in a market, we can expect that
- A) prices will fall because some suppliers will find it in their interest to lower prices.
 - B) prices will rise because some suppliers will find it in their interest to raise prices.
 - C) the demand curve will shift to the left to restore equilibrium.
 - D) the demand curve will shift to the right to restore equilibrium.
32. If the opportunity cost of producing copper is lower in Zambia than in Chile, then:
- A) Zambia has a comparative advantage in copper.
 - B) Zambia has a absolute advantage in copper.
 - C) Zambia has a comparative advantage in copper only if it also pays lower wages than Chile.
 - D) Zambia is more technically efficient in the production of copper than is Chile.
33. Economic forces:
- A) exist in every type of system.
 - B) are unique to capitalism.
 - C) are unique to communism.
 - D) are unique to socialism.
34. If Fred is willing to pay \$500 for a new suit, but is able to buy the suit for \$350, Fred values the suit at _____ and his consumer surplus is _____.
- A) \$500, \$150

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- B) \$350, \$500
- C) \$500, \$350
- D) \$350, \$150

35. In the short run, a firm should *shut down* if

- A) $\text{Price} > \text{Average Fixed Cost}$
- B) $P > \text{Average Variable Cost}$
- C) $P < \text{Average Variable Cost}$
- D) it is earning economic losses

36. A monopoly

- A) is the only firm that produces all of the products its competitors produce
- B) is the single seller of a unique product
- C) is bigger than all its competitors combined
- D) has only one customer

37. All of the following, except one, would serve to increase competition in an oligopoly. Which is the exception?

- A) increased imports from foreign firms
- B) an increase in the minimum efficient scale
- C) an increase in the size of the market
- D) new technologies that reduce barriers to entry

38. New technologies may reduce oligopoly power by

- A) increasing the minimum efficient scale
- B) raising barriers to entry
- C) raising prices and lowering output
- D) reducing barriers to entry

39. In addition to shifting its demand curve to the right, a firm may engage in advertising in order to

- A) make its demand curve more elastic
- B) increase the elasticity of its supply curve
- C) discourage competition
- D) make its demand curve less elastic

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40. In the long run, if a firm's total cost exceeds its total revenue at all output levels, it should

- A) always exit the industry
- B) always continue operating
- C) increase the amount of its fixed inputs
- D) increase the proportion of its total cost that is fixed