東吳大學114學年度碩士班招生考試試題

系級	企業管理學系碩士班A組	考試時間	100 分鐘
科目	經濟學	本科總分	100 分

※一律作答於答案卷上(題上作答不予計分)；並務必標明題號，依序作答。

一、 選擇題(單選題，共 35 題，每題 2 分)(70%)

1. Which of the following would not result in a change in demanded but would lead to an increase in quantity demanded?
A. a change in tastes.
B. an increase or decrease in the price of a substitute or complement.
C. a change in income.
D. a shift in the supply curve.

2. Which of the following is not correct?
A. The consumer price index gives economists a way of turning dollar figures into meaningful measures of purchasing power.
B. The consumer price index is used to monitor changes in the cost of living over time.
C. The consumer price index is used by economists to measure the inflation rate.
D. The consumer price index is used to measure the quantity of goods and services that the economy is producing.

3. Consider the following three market baskets,

	Apple	Orange
A	15	6
B	5	8
C	10	7

If baskets A and B are on the same indifference curve and if indifference curves exhibit diminishing marginal rate of substitution, then
A. C is preferred to both A and B.
B. A and B are both preferred to C.
C. C is on the same indifference curve as A and B.
D. B is preferred to A.

4. When the Fed decreases the discount rate, banks will
A. borrow more from the Fed and lend more to the public. The money supply increases.
B. borrow more from the Fed and lend less to the public. The money supply decreases.
C. borrow less from the Fed and lend more to the public. The money supply increases.
D. borrow less from the Fed and lend less to the public. The money supply decreases.

5. Which of the following statements is true?
A. Diseconomies of scale is a short-run concept.
B. Diminishing marginal product is a short-run concept.
C. Diminishing marginal product results when the firm doubles in size without doubling output.
D. Diminishing of scale result when only one input increases and output fails to keep up.

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6. When an increase in government spending causes firms to purchase additional plant and equipment, we have seen a demonstration of
A. The multiplier effect.
B. The investment accelerator.
C. The crowding-out effect.
D. Supply-side economics.

7. An efficient allocation of goods in an exchange economy means that
A. goods were produced by the most efficient technology available.
B. no one can be made better off without making somebody else worse off.
C. those made worse off are not hurt as badly as the benefits resulting from those made better off; that is, there is a net positive gain.
D. in a particular production process one gets the maximum output for a given input.

8. Which of the following would help explain why the aggregate demand curve slopes downward?
A. An unexpectedly low price level raises the real wage, which causes firms to hire fewer workers and produce a smaller quantity of goods and services.
B. A lower price level causes domestic interest rates to rise and the real exchange rate to appreciate, which stimulates spending on net exports.
C. A higher price level increases real wealth, which stimulates spending on consumption.
D. A lower price level reduces the interest rate, which encourages greater spending on investment goods.

9. The smaller the price elasticity of demand, the
A. more likely the product is a luxury.
B. smaller the responsiveness of quantity demanded to a change in price.
C. more substitutes the product has.
D. greater the responsiveness of quantity demanded to a change in price.

10. Which of the following best illustrates the medium of exchange function of money?
A. You keep some money hidden in your shoe.
B. You keep track of the value of your assets in terms of currency.
C. You pay for your oil change using currency.
D. None of the above is correct.

11. A market is competitive if
(i) firms have the flexibility to price their own product.
(ii) each buyer is small compared to the market.
(iii) each seller is small compared to the market.
A. (i) and (ii) only
B. (i) and (iii) only
C. (ii) and (iii) only
D. (i), (ii), and (iii)

12. Which of the following shifts the short-run aggregate supply curve to the right?
A. an increase in the money supply.
B. an increase in the price level.
C. a decrease in the expected price level.
D. All of the above are correct.

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13. When an industry is a natural monopoly,
A. it is characterized by constant returns to scale.
B. it is characterized by diseconomies of scale.
C. a larger number of firms may lead to a lower average cost.
D. a larger number of firms will lead to a higher average cost.

14. The Federal Funds rate is the interest rate
A. banks charge each other for short-term loans.
B. the Fed charges depository institutions for short-term loans.
C. the Fed pays on deposits.
D. interest rate on 3 month Treasury bills.

15. A tariff is a
A. limit on how much of a good can be exported.
B. limit on how much of a good can be imported.
C. tax on an exported good.
D. tax on an imported good.

16. When the Federal Reserve decreases the Federal Funds target rate, the lower rate is achieved through
A. sales of government bonds, which reduces interest rates and causes people to hold less money.
B. purchases of government bonds, which reduces interest rates and causes people to hold less money.
C. purchases of government bonds, which reduces interest rates and causes people to hold more money.
D. sales of government bonds, which reduces interest rates and causes people to hold more money.

17. A consumer chooses an optimal consumption point where the
A. marginal rate of substitution equals the relative price ratio.
B. slope of the indifference curve exceeds the slope of the budget constraint.
C. ratios of all the marginal utilities are equal.
D. All of the above are correct.

18. Jai Li just lost her job, and she has not yet started looking for a new one. The Bureau of Labor Statistics counts Jai Li as
A. unemployed and in the labor force.
B. unemployed but not in the labor force.
C. in the labor force but not unemployed.
D. neither in the labor force nor unemployed.

19. Which of the following events would cause a movement downward and to the left along the supply curve for mangos?
A. The number of sellers of mangos decreases.
B. There is an advance in technology that reduces the cost of producing mangos.
C. The price of mangos falls.
D. The price of fertilizer increases, and fertilizer is an input in the production of mangos.

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20. When the Fed conducts open-market purchases,
A. it buys Treasury securities, which increases the money supply.
B. it buys Treasury securities, which decreases the money supply.
C. it borrows money from member banks, which increases the money supply.
D. it lends money to member banks, which decreases the money supply.

21. The discount rate is
A. the interest rate the Fed charges banks.
B. one divided by the difference between one and the reserve ratio.
C. the interest rate banks receive on reserve deposits with the Fed.
D. the interest rate that banks charge on overnight loans to other banks.

22. A production function can be described as $Q = 50L^{0.5} \bullet K^{0.7}$, where L denotes labor input and K denotes capital input. This production function exhibits
A. constant returns to scale.
B. decreasing returns to scale.
C. increasing returns to scale.
D. none of the above.

23. If people decide to hold more currency relative to deposits, the money supply
A. falls. The larger the reserve ratio is, the more the money supply falls.
B. falls. The larger the reserve ratio is, the less the money supply falls.
C. rises. The larger the reserve ratio is, the more the money supply rises.
D. rises. The larger the reserve ratio is, the less the money supply rises.

24. Total revenue for all firms in an oligopolistic market is________that of a monopolist.
A. less than or equal to
B. greater than or equal to
C. less than
D. greater than

25. Reserves are defined as:
A. Money deposited in the Central Bank accounts.
B. The sum of vault cash and deposits at Central Bank.
C. The total cash in bank vaults.
D. The total amount of cash a bank must hold(calculated as a percent of deposits).

26. Which of the following explains why long-run average cost at first decreases as output increases?
A. diseconomies of scale.
B. less-efficient use of inputs.
C. fixed costs becoming spread out over more units of output.
D. gains from specialization of inputs.

27. To fight a recession, the central bank should do which of the following?
A. raise the real interest rate.
B. lower the real interest rate.
C. keep the real interest rate constant.
D. allow the real interest rate to fluctuate with the market.

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28. Which of the following statements best reflects the production decision of a profit-maximizing firm in a competitive market when price falls below the minimum of average variable cost?
A. The firm will continue to produce to attempt to pay fixed costs.
B. The firm will immediately stop production to minimize its losses.
C. The firm will stop production as soon as it is able to pay its sunk costs.
D. The firm will continue to produce in the short run but will likely exist the market in the long run.

29. The least effective approach to reduce cost-push inflation is:
A. to reduce the market power of unions and firms.
B. government controls of prices and wages.
C. an income policy.
D. cutting taxes.

30. When demand is elastic, a decrease in price will cause
A. an increase in total revenue.
B. a decrease in total revenue.
C. no change in total revenue but an increase in quantity demanded.
D. no change in total revenue but a decrease in quantity demanded.

31. Suppose a stock market boom makes people feel wealthier. The increase in wealth would cause people to desire
A. increased consumption, which shifts the aggregate-demand curve right.
B. increased consumption, which shifts the aggregate-demand curve left.
C. decreased consumption, which shifts the aggregate-demand curve right.
D. decreased consumption, which shifts the aggregate-demand curve left.

32. Aggregate demand shifts right when the government
A. decreases taxes.
B. cuts military expenditures.
C. repeals an investment tax credit.
D. None of the above is correct.

33. A country has a comparative advantage in a product if the world price is
A. lower than that country’s domestic price without trade.
B. higher than that country’s domestic price without trade.
C. equal to that country’s domestic price without trade.
D. not subject to manipulation by organizations that govern international trade.

34. If there are floods or droughts or a decrease in the availability of raw materials
A. aggregate supply shifts right.
B. output falls in the short run.
C. prices fall in the short run.
D. None of the above is correct.

35. If purchasing-power parity holds, then the value of the
A. real exchange rate is equal to one.
B. nominal exchange rate is equal to one.
C. real exchange rate is equal to the nominal exchange rate.
D. real exchange rate is equal to the difference in inflation rates between the two countries.

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二、計算題(30%)

(一)假設財貨 X 的市場為完全競爭市場，其市場需求曲線為 P=200 – Q，供給曲線為 P=20 + 2Q，其中 P 為價格，Q 為產量；

1、請問市場均衡時的價格及產量各為多少? (3%)

2、若政府對廠商課稅，廠商每賣一個財貨 X 就要繳給政府$6 的稅；請問與沒有課稅的情況相比，政府課稅後的消費者剩餘(consumer surplus)與生產者剩餘(producer surplus)的變化各為多少? (10%)

(二)在簡單凱因斯模型中：

$C = 25 + 0.75Y_d$

$Y_d = Y - T$

$T = 60 + 0.2Y$

$I = 65$

$G = 70$

其中，C 為消費、Y 為所得、Y_d 為可支配所得、T 為所得稅、G 為政府支出、I 為投資；

1、請問均衡所得為多少?(3%)

2、為刺激景氣，若政府採取擴大內需政策，增加政府支出 100 億元，可使所得增加多少? (6%)

(三)假設銀行不收受定期存款，β為活期存款準備率，α = C/DD，即α為通貨/活期存款比率；其中，C 代表通貨淨額，DD 代表活期存款與支票存款之和；請利用上述條件推導出貨幣乘數(Money multiplier)公式。(8%)