

招生學年度	100	招生類別	碩士班
系所班別	運籌管理研究所碩士班(甲組)		
科目	經濟學		
注意事項	本考科可使用掌上型計算機		

作答前請詳細閱讀作答須知：

1. 所有答案需於答案卷上依序標明題號作答，否則不予計分。

2. 選擇題需以下列格式填寫答案於答案紙上，否則不予計分：

1. ( ) 2. ( ) 3. ( ) 4. ( ) 5. ( )
6. ( ) 7. ( ) 8. ( ) 9. ( ) 10. ( )
11. ( ) 12. ( ) 13. ( ) 14. ( ) 15. ( )
16. ( ) 17. ( ) 18. ( ) 19. ( ) 20. ( )

第壹部份：選擇題，每題三分，總共 60 分

1. Which of the following is true about indifference curves?

- A) They represent a line drawn between bundles of equal utility or satisfaction.
- B) They are a curve along which the consumer is indifferent between various combinations of goods.
- C) They can never cross.
- D) The further away from the origin, the higher the level of satisfaction or utility.
- E) All of the above are true.

2. The demand function represents a relationship between

- A) a change in demand relative to a change in the price of that good.
- B) a change in demand relative to a change in consumer income.
- C) a change in quantities demanded relative to a change in the price of that good.
- D) a change in quantities demanded relative to a change in consumer income.
- E) a change in quantities demanded relative to a change in both the price of the good and consumer income.

3. A curve that represents all of the different combinations of inputs that yield or produce equal amounts of the output is called

- A) an indifference curve.
- B) an isoquant curve.
- C) a production set.
- D) a technology.
- E) a supply curve.

4. If the marginal product of labor is 40 units and the marginal product of capital is 200 units, while the price of labor is \$50 per worker and the price of capital is \$300 per unit of capital, what would the producer do?

- A) The producer would use more labor and less capital.
- B) The producer would use more capital and less labor.
- C) The producer would use more of both capital and labor.
- D) The producer would use less of both capital and labor.
- E) The producer would use the same amount of both capital and labor as before.

國立東華大學招生考試題 第 2 頁, 共 5 頁

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5. The major purpose of game theory is to
- make profits at gambling events.
  - predict equilibrium positions between rational economic agents.
  - understand the psychology and motives behind why rational people sometimes act irrationally.
  - analyze why people play games of chance.
  - study gambling institutions such as casinos.
6. Which of the following is NOT true about the down-sloping demand curve?
- The demand curve is the average revenue curve.
  - If the demand curve is a straight line, the marginal revenue curve is twice as steep as the average revenue curve.
  - If the demand curve is a straight line, the marginal revenue curve crosses the Y-axis halfway between the origin and where the demand curve crosses the Y-axis.
  - The demand curve and the marginal revenue curve are the same at a zero output.
  - All of the above are true.
7. Which of the following is NOT associated with a monopolistic industry?
- highly capital intense
  - large economies of scale
  - a declining average total cost over a short amount of output
  - substantial fixed costs
  - All of the above are associated.
8. With the Cournot model, the quantities, price, and profit produced at equilibrium for a duopoly market
- are the same as those that would occur under a monopoly market.
  - are the same as those that would occur under a perfectly competitive market.
  - will be between those that would occur under a monopoly and those that would occur under a perfectly competitive market.
  - are twice those that would occur under a monopoly market.
  - cannot be determined beforehand.
9. The problem of adverse selection deals with
- the insured individuals being unable to distinguish good insurance companies from bad insurance companies.
  - the insurance companies being unable to distinguish good insurance risk from bad insurance risk.
  - the insurance companies being unable to pick the right coverage for their customers.

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- D) the insured individuals being unable to pick the right coverage for themselves.  
 E) the government being unable to distinguish between good insurance companies and bad insurance companies.
10. If the government places an environmental charge on a polluting company, that charge will \_\_\_\_\_ that company's \_\_\_\_\_ function by an amount equal to the charge.  
 A) lower, average cost  
 B) raise, average cost  
 C) lower, marginal cost  
 D) raise, marginal cost  
 E) have no impact on, cost
11. Suppose your company is in equilibrium, with its capital stock at its desired level. A permanent decline in the expected real interest rate now has what effect on your desired capital stock?  
 A) Raises it, because the future marginal productivity of capital is higher  
 B) Lowers it, because the future marginal productivity of capital is lower  
 C) Raises it, because the user cost of capital is now lower  
 D) Lowers it, because the user cost of capital is now higher  
 E) None of the above
12. An economy is considered a small open economy if it  
 A) is too small to affect the world real interest rate.  
 B) has GDP less than 1% of world GDP.  
 C) doesn't trade internationally.  
 D) has a zero trade balance.  
 E) None of the above
13. A new pollution law requires businesses to pay for inspections of their plants by independent pollution-monitoring firms. What effect is this likely to have?  
 A) Increase productivity  
 B) Increase the capital stock  
 C) Reduce productivity  
 D) Increase the demand for labor in those firms  
 E) None of the above
14. An economic variable that moves in the opposite direction as aggregate economic activity (down in expansions, up in contractions) is called  
 A) procyclical.  
 B) countercyclical.  
 C) acyclical.  
 D) a leading variable.

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- E) None of the above
15. You have just read that the Central Bank has increased the money supply to avoid a recession. For a given price level, you would expect the *LM* curve to
- shift up and to the left as the real money supply falls.
  - shift up and to the left as the real money supply rises.
  - shift down and to the right as the real money supply falls.
  - shift down and to the right as the real money supply rises.
  - None of the above
16. The theory of rational expectations suggests that
- people never make forecast errors.
  - people make intelligent use of available information.
  - people make systematic forecast errors.
  - people are slow to incorporate new information into their forecasts.
  - None of the above
17. According to the menu cost theory, firms will be slow in changing their prices because
- if prices changed frequently, individuals would reduce their demand for that good because of uncertainty.
  - frequent price changes would be a sign of monopolistic behavior.
  - the cost of changing the price might exceed the additional revenue the price change would generate.
  - demand for their product would fall because consumers would purchase goods from firms that had not raised their prices.
  - None of the above
18. Both classicals and Keynesians agree that policymakers
- can exploit the Phillips curve in the short run.
  - cannot exploit the Phillips curve in the short run.
  - can keep the unemployment rate permanently below the natural rate by permanently running a high rate of inflation.
  - cannot keep the unemployment rate permanently below the natural rate by permanently running a high rate of inflation.
  - None of the above
19. When the rate of appreciation of the nominal exchange rate equals the foreign inflation rate minus the domestic inflation rate, we say there is
- relative purchasing power parity.
  - purchasing power parity.
  - a Phillips curve.
  - an aggregate supply shock.

國立東華大學招生考試試題 第 5 頁, 共 5 頁

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- E) None of the above
20. Because of automatic stabilizers, in recessions the government budget deficit \_\_\_\_\_, while in expansion the deficit \_\_\_\_\_.
- A) falls; rises  
 B) falls; falls  
 C) rises; falls  
 D) rises; rises  
 E) None of the above

第貳部份：計算及申論題

1. (本題共 20 分，每子題 5 分) Suppose Fisher-Cost, a manufacturer of stuffed animals that bear a strong likeness to real-life animals, has a monopoly in producing these stuffed animals. The demand for their toys is  $P = 40 - 4Q$ . The marginal cost and average cost are constant at \$8.
- (a) Solve for the profit-maximizing level of monopoly output, price, and profit for Fisher-Cost.
- (b) Suppose Tinyco is another toy manufacturer, which is considering entering the market with a similar type of stuffed animal. The marginal cost and average cost for Tinyco are higher than for Fisher-Cost at \$16. Assuming that Fisher-Cost continues to profit maximize, calculate the residual demand curve for Tinyco.
- (c) If Tinyco follows the Cournot assumption about the monopolist output, what will be the output, price, and profit for Tinyco?
- (d) Is there a price that Fisher-Cost could charge for its stuffed animals in order to deter Tinyco from entering the market? Solve for the limit price and output that will completely deter entry.
2. (本題 10 分) Analyze the short-run and long-run effects of an unanticipated decrease in the money supply in the misperceptions model. Tell what happens to output, the price level, and the expected price level in both the short run and long run.
3. (本題共 10 分，每子題 5 分) Suppose the economy is initially in long-run equilibrium. For each of the shocks listed below, explain the short-run effects on output and the price level.
- (a) A stock market crash reduces consumers' wealth.  
 (b) Businesses decide to hold larger inventories.