

一、單選題，每題 2 分 ※ 注意：請於試卷內之「選擇題作答區」依序作答。

1) Use the following two statements to answer this question:

- I. Economic theories are developed to explain observed phenomena by deducing from a set of basic rules and assumptions.
 - II. Economic theories use value judgments to determine which people ought to pay more taxes.
- A) Both I and II are true.
 - B) I is true, and II is false.
 - C) I is false, and II is true.
 - D) Both I and II are false.

2) Which of the following will NOT cause a rightward shift in the demand curve for beer?

- A) A change in the price of beer.
- B) A health study indicating positive health benefits of moderate beer consumption.
- C) An increase in the price of French wine (a substitute).
- D) A decrease in the price of potato chips (a complement).

3) Which of the following statements is NOT true?

- A) Unemployment in the US economy represents an excess demand for labor.
- B) A surplus may be reduced by shifting the demand curve rightward.
- C) A surplus may be reduced by shifting both the supply and demand curves.
- D) A shortage may be reduced by shifting the supply rightward.

4) If indifference curves cross, then:

- A) the assumption of a diminishing marginal rate of substitution is violated.
- B) the assumption of transitivity is violated.
- C) the assumption of completeness is violated.
- D) consumers minimize their satisfaction.

5) If X and Y are perfect substitutes, which of the following assumptions about indifference curves is not satisfied?

- A) Completeness.
- B) Transitivity.
- C) More is preferred to less.
- D) Diminishing marginal rate of substitution (MRS).

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- 6) Which of the following is true regarding utility along a price-consumption curve?
- A) It is constant.
 - B) It changes from point to point.
 - C) It changes only if income changes.
 - D) It changes only for normal goods.
- 7) Which of the following is true about the indifference curve where one commodity (such as pollution) is "bad"?
- A) It has a negative slope.
 - B) It has a positive slope.
 - C) It is horizontal.
 - D) It is vertical.
- 8) The weighted average of all possible outcomes of a project, with the probabilities of the outcomes used as weights, is known as the
- A) variance.
 - B) standard deviation.
 - C) expected value.
 - D) coefficient of variation.
- 9) Use the following statements to answer this question:
- I. Subjective probabilities are based on individual perceptions about the relative likelihood of an event.
 - II. To be useful in microeconomic analysis, all interested parties should agree on the values of the relevant subjective probabilities for a particular problem.
- A) I and II are true.
 - B) I is true and II is false.
 - C) II is true and I is false.
 - D) I and II are false.
- 10) The short run is
- A) less than a year.
 - B) less than three years.
 - C) however long it takes to produce the planned output.
 - D) a time period in which at least one input is fixed.

11) Which of the following actions is not an example of the production coordination provided by firms?

- A) Manage production activities of workers.
- B) Pay wages to workers.
- C) Establish industry safety regulations.
- D) Set the production schedule for each week.

12) Prospective sunk costs

- A) are relevant to economic decision-making.
- B) are considered as investment decisions.
- C) rise as output rises.
- D) do not occur when output equals zero.

13) Consider the following statements when answering this question;

- I. A firm's marginal cost curve does not depend on the level of fixed costs.
- II. As output increases the difference between a firm's average total cost and average variable cost curves cannot rise.

- A) I is true, and II is false.
- B) I is false, and II is true.
- C) I and II are both true.
- D) I and II are both false.

14) If the market price for a competitive firm's output doubles, then

- A) the profit maximizing output will double.
- B) the marginal revenue doubles.
- C) at the new profit maximizing output, price has increased more than marginal cost.
- D) at the new profit maximizing output, price has risen more than marginal revenue.

15) Marginal revenue, graphically, is

- A) the slope of a line from the origin to a point on the total revenue curve.
- B) the slope of a line from the origin to the end of the total revenue curve.
- C) the slope of the total revenue curve at a given point.
- D) the vertical intercept of a line tangent to the total revenue curve at a given point.

16) Consumer surplus measures

- A) the extra amount that a consumer must pay to obtain a marginal unit of a good or service.

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- B) the excess demand that consumers have when a price ceiling holds prices below their equilibrium.
- C) the benefit that consumers receive from a good or service beyond what they pay.
- D) gain or loss to consumers from price fixing.
- 17) Suppose the market supply curve is upward sloping and market demand is perfectly inelastic. If the market price is held above the equilibrium level, which of the following statements about the resulting outcome is not true?
- A) The decrease in consumer surplus is fully captured by the producers.
- B) There will be an excess quantity supplied.
- C) Quantity demanded will remain the same.
- D) Quantity demanded will decline.
- 18) Which of the following is NOT true regarding monopoly?
- A) Monopoly is the sole producer in the market.
- B) Monopoly price is determined from the demand curve.
- C) Monopolist can charge as high a price as it likes.
- D) Monopoly demand curve is downward sloping.
- 19) At the profit-maximizing level of output, demand is
- A) completely inelastic.
- B) inelastic, but not completely inelastic.
- C) unit elastic.
- D) elastic, but not infinitely elastic.
- 20) Rather than charging a single price to all customers, a firm charges a higher price to men and a lower price to women. By engaging in this practice, the firm:
- A) is trying to reduce its costs and therefore increase its profit.
- B) is engaging in an illegal activity that is prohibited by the Sherman Antitrust Act.
- C) is attempting to convert producer surplus into consumer surplus.
- D) is attempting to convert consumer surplus into producer surplus.
- 21) Which of the following is NOT a condition for third degree price discrimination?
- A) Monopoly power
- B) Different own price elasticities of demand
- C) Economies of scale
- D) Separate markets

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22) Use the following two statements about monopolistic competition to answer this question.

- I. In the long run, the price of the good will equal the minimum of the average cost.
 - II. In the short run, firms may earn a profit.
- A) I and II are true.
 - B) I is true, and II is false.
 - C) I is false, and II is true.
 - D) I and II are false.

23) Why don't some firms in monopolistic competition suffer losses in the long run?

- A) The firms have enough monopoly power to ensure they always earn profits.
- B) Free entry allows enough firms to remain in the market and maintain the critical mass of firms required to attract customers.
- C) Free exit implies that any unprofitable firms leave the market in the long run.
- D) In the long run, firms will build enough brand loyalty among customers to ensure a profitable level of sales.

24) Which of the following are examples of cooperative games?

- A) The bargaining between a buyer and seller over the price of a car.
- B) Independent action by two firms in a market regarding advertising strategies.
- C) Independent pricing strategies by two firms in a market.
- D) Independent pricing strategies by many firms in a market.

25) A Nash equilibrium occurs when

- A) each firm is doing the best it can, given its opponents' actions.
- B) each firm chooses the strategy that maximizes its minimum gain.
- C) a player can choose a strategy that is optimal regardless of its rivals' actions.
- D) there is no dominant firm in a market.

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二、簡答題，每大題 25 分 ※ 注意：請於試卷內之「非選擇題作答區」標明題號依序作答。

1. Ben Bernanke 榮獲 2022 年諾貝爾經濟獎的主要理由之一，在於 1983 年刊登於 AER 一篇重要論文「Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression」，以下是他在該文中的重要性實證結果，變數都定義在表格下方：

$$(1) Y_t = .623 Y_{t-1} - .144 Y_{t-2} + .407 (M - M^e)_t + .141 (M - M^e)_{t-1} \\ + .051 (M - M^e)_{t-2} + .144 (M - M^e)_{t-3}$$

(10.21) (-2.37) (3.42) (1.16) (0.42) (1.19)

s.e. = .0272 D.W. = 2.02 Sample: 1/19-12/41

$$(2) Y_t = .582 Y_{t-1} - .118 Y_{t-2} + .533 (P - P^e)_t + .350 (P - P^e)_{t-1} \\ + .036 (P - P^e)_{t-2} + .069 (P - P^e)_{t-3}$$

(9.50) (-1.76) (5.33) (3.33) (0.34) (0.66)

s.e. = .0260 D.W. = 2.01 Sample: 1/19-12/41

$$(3) Y_t = .613 Y_{t-1} - .159 Y_{t-2} + .332 (M - M^e)_t + .113 (M - M^e)_{t-1} + .110 (M - M^e)_{t-2} \\ + .156 (M - M^e)_{t-3} - .869E-04 DBANKS_t - .406E-04 DBANKS_{t-1} \\ - .258E-03 DFAILS_t - .325E-03 DFAILS_{t-1}$$

(9.86) (-2.63) (2.92) (0.99) (0.96) (1.38) (-4.24) (-1.93) (-1.95) (-2.47)

s.e. = .0249 D.W. = 1.99 Sample: 1/21-12/41

$$(4) Y_t = .615 Y_{t-1} - .131 Y_{t-2} + .455 (P - P^e)_t + .231 (P - P^e)_{t-1} - .004 (P - P^e)_{t-2} \\ + .024 (P - P^e)_{t-3} - .799E-04 DBANKS_t - .337E-04 DBANKS_{t-1} \\ - .202E-03 DFAILS_t - .242E-03 DFAILS_{t-1}$$

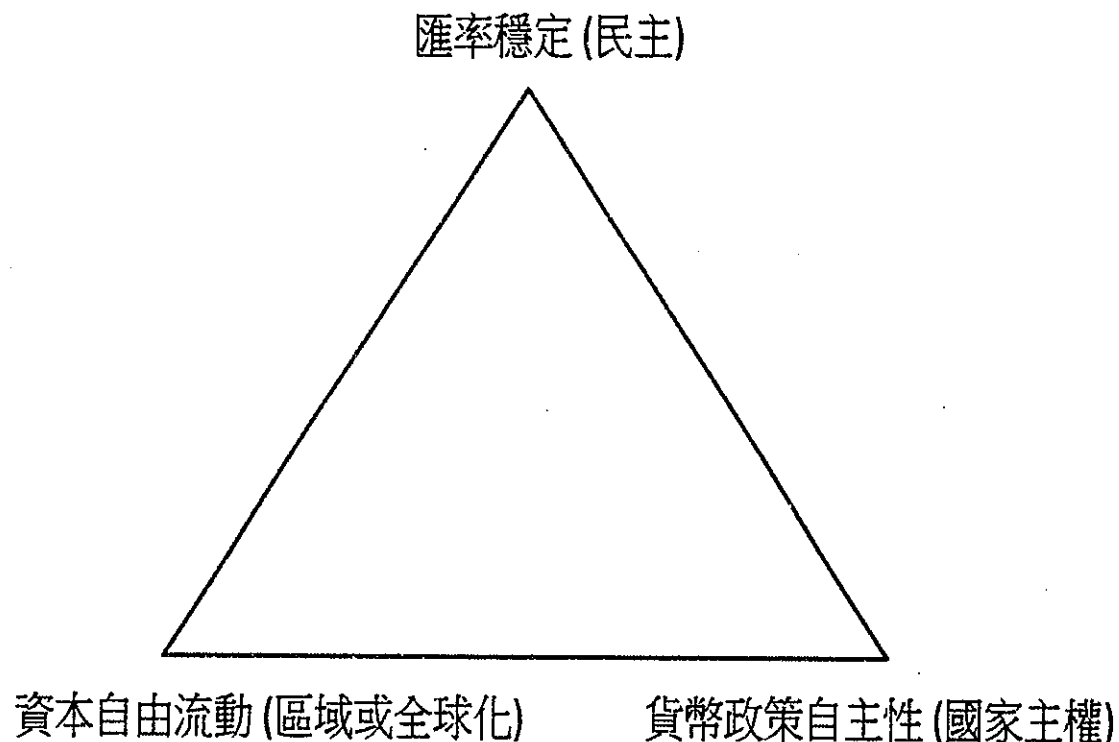
(9.76) (-2.13) (3.99) (1.97) (-0.03) (0.22) (-4.03) (-1.66) (-1.52) (-1.83)

s.e. = .0246 D.W. = 1.98 Sample: 1/21-2/41

Notes: Y_t = rate of growth of industrial production (*Federal Reserve Bulletin*), relative to exponential trend.
 $(M - M^e)_t$ = rate of growth of $M1$, nominal and seasonally adjusted (*Friedman and Schwartz, Table 4-1*), less predicted rate of growth.
 $(P - P^e)_t$ = rate of growth of wholesale price index (*Federal Reserve Bulletin*), less predicted rate of growth.
 $DBANKS_t$ = first difference of deposits of failing banks (deflated by wholesale price index).
 $DFAILS_t$ = first difference of liabilities of failing businesses (deflated by wholesale price index).
Data are monthly; t -statistics are shown in parentheses.

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- (1) 何謂「Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression」(5%)? 為何它在 1930 年代與 2007-08 金融海嘯都扮演重要角色 (5%)?
 - (2) 表格中的 D.W. 是什麼 (5%)? 四條方程式使用變數與樣本各有差異，但請解釋等號右邊所有變數的經濟意義，及其與等號左邊 Y 有何經濟關聯性 (5%)? 如何判定前述「Nonmonetary Effects」在樣本期間的重要性 (5%)?
2. 國際經濟學有所謂不可能三角，政治學也有 (下圖括弧內文字所示)，而且二者似存在關聯性：



- (1) 請以國際經濟學角度，分別解釋中國大陸、日本、甫加入歐元區的克羅埃西亞經濟政策選擇 (15%)。實務上政府希望對三者均有一定程度 (但未必完全) 的控制，請以我國為例說明要如何辦到 (5%)?
- (2) 英國脫歐是分別屬於何種政治與經濟的選擇 (5%)?

試題隨卷繳回