

國立高雄大學 112 學年度研究所碩士班招生考試試題

科目：經濟學

系所：經營管理研究所(無組別)

是否使用計算機：是

考試時間：100 分鐘

本科原始成績：100 分

I. Multiple Choice Questions (60 points)

Please select ONE most appropriate answer in each following questions.

- () 1. Market failure refers to
- A. a market that fails to allocate resources efficiently.
 - B. an unsuccessful advertising campaign which reduces demand.
 - C. ruthless competition among firms.
 - D. a firm that is forced out of business because of losses.
- () 2. If the demand for a product decreases, then we would expect
- A. equilibrium price to increase and equilibrium quantity to decrease.
 - B. equilibrium price to decrease and equilibrium quantity to increase.
 - C. equilibrium price and equilibrium quantity to both increase.
 - D. equilibrium price and equilibrium quantity to both decrease.
- () 3. Trade between countries
- A. allows each country to consume at a point outside its production possibilities frontier.
 - B. limits a country's ability to produce goods and services on its own.
 - C. must benefit both countries equally; otherwise, trade is not mutually beneficial.
 - D. can best be understood by examining the countries' absolute advantages.
- () 4. Total surplus is represented by the area
- A. below the demand curve and above the price.
 - B. above the price and up to the point of equilibrium.
 - C. below the demand curve and above the supply curve, up to the equilibrium quantity.
 - D. above the demand curve and below the horizontal axis, up to the equilibrium quantity.
- () 5. Total surplus with a tax is equal to
- A. consumer surplus plus producer surplus.
 - B. consumer surplus minus producer surplus.
 - C. consumer surplus plus producer surplus minus tax revenue.
 - D. consumer surplus plus producer surplus plus tax revenue.
- () 6. Marginal cost denotes the
- A. value of all resources used in a production process.
 - B. marginal increment to profitability when price is constant.
 - C. amount by which total cost rises when output is increased by one unit.
 - D. amount by which output rises when labor is increased by one unit.

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- () 7. Economies of scale arise when
- A. long-run average total costs rise as output increases.
 - B. long-run average total costs fall as output increases.
 - C. average fixed costs are falling.
 - D. average fixed costs are constant.
- () 8. The price elasticity of demand measures how much
- A. quantity demanded responds to a change in price.
 - B. quantity demanded responds to a change in income.
 - C. price responds to a change in demand.
 - D. demand responds to a change in supply.
- () 9. If a 15% change in price results in a 20% change in quantity supplied, then the price elasticity of supply is about
- A. 1.33, and supply is elastic.
 - B. 1.33, and supply is inelastic.
 - C. 0.75, and supply is elastic.
 - D. 0.75, and supply is inelastic.
- () 10. Welfare economics is the study of
- A. the well-being of less fortunate people.
 - B. welfare programs in the United States.
 - C. how the allocation of resources affects economic well-being.
 - D. the effect of income redistribution on work effort.
- () 11. A profit-maximizing monopolist will produce the quantity of output at which
- A. average revenue equals to average total cost.
 - B. average revenue equals to marginal cost.
 - C. marginal revenue equals to marginal cost.
 - D. total revenue equals to opportunity cost.
- () 12. In an oligopoly, each firm knows that its profits
- A. depend only on how much output it produces.
 - B. depend only on how much output its rival firms produce.
 - C. depend on both how much output it produces and how much output its rival firms produce.
 - D. will be zero in the long run because of free entry.

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- () 13. An agreement among firms in a market about quantities to produce or prices to charge is called
- A. collusion.
 - B. a strategic situation.
 - C. excess capacity.
 - D. tying.
- () 14. The best definition for factors of production is as the
- A. output produced from raw materials.
 - B. inputs used to produce goods and services.
 - C. wages paid to the workforce.
 - D. goods and services sold in the market.
- () 15. The invisible hand of the marketplace acts to allocate resources
- A. efficiently but does not necessarily ensure that resources are allocated fairly.
 - B. both fairly and efficiently.
 - C. fairly but does not necessarily ensure that resources are allocated efficiently.
 - D. neither fairly nor efficiently.
- () 16. Which of the following statements express the reason why trade can make everybody better off ?
- A. Trade allows people to specialize according to comparative advantage.
 - B. Trade increases cooperation among nations.
 - C. Trade requires some workers in an economy to be retrained.
 - D. Trade reduces competition among domestic companies.
- () 17. The theory of consumer choice examines how
- A. firms make profit-maximizing decisions.
 - B. consumers make utility-maximizing decisions.
 - C. wages are determined in competitive labor markets.
 - D. prices are determined in competitive goods markets.
- () 18. Game theory is especially useful for analysis in the following types of markets:
- A. Perfect competition
 - B. Monopoly
 - C. Monopolistic competition
 - D. Oligopoly

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() 19. Adverse selection is

- A. the tendency of a person who is imperfectly monitored to engage in dishonest or otherwise undesirable behavior.
- B. an action taken by an uninformed party to induce an informed party to reveal information.
- C. the failure of majority voting to produce transitive preferences for society.
- D. the tendency for the mix of unobserved attributes to become undesirable from the standpoint of an uninformed party.

() 20. GDP is defined as the

- A. value of all goods and services produced within a country in a given period of time.
- B. value of all goods and services produced by the citizens of a country, regardless of where they are living, in a given period of time.
- C. value of all final goods and services produced within a country in a given period of time.
- D. value of all final goods and services produced by the citizens of a country, regardless of where they are living, in a given period of time.

(背後有題)

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II. Questions (20 points)

1. (10%)

- (1) Define the meaning of “opportunity cost”.
- (2) Cite TWO opportunity cost examples and explain the rationale behind your explanation respectively.

2. (10%) Plot graphically to explain the income effect, substitution effect, and total effect of Giffen goods.

III. Problems (20 points)

1. (10%) A risk-neutral price-taking firm must set output before it knows for sure the market price. There is a 40 percent chance the market demand curve will be $Q^d = 100 - P$ and a 60 percent chance it will be $Q^d = 125 - 2P$. The market supply curve is estimated to be $Q^s = 80 + P$.

(1) Calculate the expected (mean) market price.

(Hint: The market price is obtained by equating $Q^d = Q^s$)

(2) If the firm's marginal cost is given by $MC = 2 + Q$, what level of output maximizes expected profits?

2. (10%) Given the demand function by

$$Q = a - bP$$

Let ε denotes the price elasticity of demand. Please show that

$$\varepsilon = (Q - a)/Q$$

(Hint: The definition of price elasticity of demand $\varepsilon = \frac{dQ/Q}{dP/P}$)