

考試科目	經濟學	系所別	財政學系	考試時間	2 月 2 日(四) 第 2 節
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I. 選擇題 (30 分，一題 3 分)

1. A monopolist charges a _____ price markup than a monopolistic competitor because the demand curve faced by a monopolist is _____.
- A. smaller; flatter.
B. smaller; steeper.
C. larger; steeper.
D. larger; flatter.
2. Firms _____ will produce at $MR=MC$ to maximize their profits.
- A. in perfect competition.
B. that are monopolists.
C. in monopolistic competition.
D. All of the above.
3. Suppose the central bank aims to increase the money supply to meet people's money demand during Chinese New Year. Which of following actions would not increase the money supply?
- A. Conduct open market sales.
B. Lower the required reserve ratio.
C. Lower the federal funds rate.
D. None of the above.
4. Under perfect competition in the long run, average revenue is equal to
- A. Price.
B. Marginal revenue.
C. Average total cost.
D. All of the above.
5. If the banks have \$1000 in deposit and there is a 100 percent reserve requirement for banks,
- A. The required reserves held by the banks are \$1000.
B. The banks cannot loan out any money.
C. The money multiplier is 1 assuming people hold no cash and banks hold no excess reserves.
D. All of the above are correct.

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<p>6. Suppose you deposit \$2000 in the bank. The real interest rate is 5% and the inflation rate is 1%. Which of the following statements is correct?</p> <p>A. You can earn \$100 for interest, and it is worth \$80 in terms of goods. B. You can earn \$80 for interest, and it is worth \$100 in terms of goods. C. You can earn \$120 for interest, and it is worth \$100 in terms of goods. D. You can earn \$100 for interest, and it is worth \$120 in terms of goods.</p> <p>7. Suppose the money wage rate increased by 4 percent while the price level increased by 3 percent. As a result, the</p> <p>A. short-run aggregate supply curve shifted leftward. B. long-run aggregate supply curve shifted rightward. C. short-run aggregate supply curve shifted rightward. D. short-run and long-run aggregate supply curves shifted rightward.</p> <p>8. You plan to sell 1000 books a month, which have an average variable cost of \$50. If your total fixed costs are \$50,000 per month, what is the break-even price?</p> <p>A. \$10. B. \$100. C. \$50. D. \$60.</p> <p>9. Stagflation describes a situation in the economy when output is ____.</p> <p>A. falling and prices are falling. B. growing and prices are falling. C. falling and prices are rising. D. falling and prices are stable.</p> <p>10. Which of the following statements concerning the Laffer curve is FALSE?</p> <p>A. If the current tax rate is on the upward sloping side of the Laffer curve, a decrease in the tax rate will raise the tax revenue. B. The Laffer curve describes a relationship between tax revenue and tax rate. C. If the tax rate is 100%, the tax revenue will be 0. D. If the tax rate is 0%, the tax revenue will be 0.</p>					

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II. 非選擇題 (70 分)

1. (18 分 · 一題 6 分) The following table shows the hypothetical demand of bottled water in a small town. Suppose there are no costs for production (marginal cost=0).

Quantity (Market Demand)	Price
0	\$80
100	\$70
300	\$60
500	\$50
750	\$40
1100	\$30
1200	\$20
1400	\$10
1500	\$0

- (1) Suppose this market is perfectly competitive. What are the equilibrium price and equilibrium quantity, respectively?
- (2) If there is only one firm in this market, then what is the profit-maximization output level? What is the price this firm would charge to customers?
- (3) Suppose there are two firms in the town and they decide to collude. Under collusion, how many units does each firm produce? What are the profits each firm earns?

2. (13 分) Please explain Ricardian equivalence and the permanent income hypothesis, respectively. What do they have in common?

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3. (27分 · 一個答案3分)

The market demand and supply functions for candy bars are as follows.

$$Q^D = 12 - 0.04P$$

$$Q^S = 0.01P + 2$$

(1) (9分) Calculate the equilibrium quantity, equilibrium price and point elasticity of demand in equilibrium.

(2) Calculate consumer surplus.

Suppose a tax of \$25 per candy bar is imposed.

(3) (6分) Calculate the after-tax equilibrium quantity and equilibrium price.

(4) Calculate the tax revenues.

(5) Calculate the loss in consumer surplus.

(6) What percentage of the tax burden is paid by consumers?

4. (12分 · 一題3分) Use the following table to answer the following questions.

Country	Currency	Currency per U.S. Dollar	U.S. Price Index	Country Price Index
A	A	8	200	1600
B	B	125	200	50,000
C	C	10	200	2000
D	D	20	200	3000

(1) What is the real exchange rate between country B and the U.S.?

(2) For which country in the table does purchasing-power parity hold?

(3) In real terms, which country has more expensive goods than the U.S.?

(4) Based on the purchasing-power parity, is currency D undervalued or overvalued? By how much?

備註

一、作答於試題上者，不予計分。
二、試題請隨卷繳交。