

系所組別： 國際企業研究所

考試科目： 經濟學

考試日期： 0225，節次： 2

**第一部份：單選題（共 45 分）**

1. A balance-of-trade surplus exists if:

- (a) the value of exports exceeds the value of imports.
- (b) the value of imported capital exceeds the value of exports.
- (c) the price level experiences relative domestic inflation.
- (d) employment falls below full capacity.
- (e) the domestic money supply rises internationally.

2. The theory of purchasing power parity is a logical extension of:

- (a) the law of one price.
- (b) principles that underpin a managed float system.
- (c) the gold standard.
- (d) Say's law.
- (e) the absorption equation.

3. If the legal reserve requirement ration is 20% and banks desire zero excess reserves, and if people deposit \$5 billion from currency hoards into checking accounts, then, after two rounds of new lending by banks the initial \$5 billion increase in demand deposits could expand the money supply by:

- (a) \$5 billion.
- (b) \$4 billion.
- (c) \$1 billion.
- (d) \$7.2 billion.
- (e) \$2.2 billion.

4. French toast and pancakes are close substitutes. Suppose good weather yields a productive harvest of pancakes and reduces the price of pancakes. In the market for French toast:

- (a) equilibrium price and quantity both increase.
- (b) competition increases the supply of French toast.
- (c) equilibrium price increases and equilibrium quantity decreases.
- (d) the quantities of butter and syrup used will increase.
- (e) equilibrium price and quantity decrease.

5. Speculators reduce price volatility by, in effect, shifting demand curves:

- (a) out at low prices, and shifting supply curves out at high prices.
- (b) out at low prices, and shifting supply curves in at low prices.
- (c) in at low prices, and shifting supply curves in at high prices.
- (d) out at high prices, and shifting supply curves out at high prices.

**(背面仍有題目,請繼續作答)**

系所組別： 國際企業研究所

考試科目： 經濟學

考試日期：0225，節次：2

6. It is difficult for firms in highly competitive markets to exploit consumers because:

- (a) consumer advocates organize boycotts that generate bad publicity.
- (b) market pressures force fair distributions of products.
- (c) the government sets prices equal to opportunity costs.
- (d) prices that stray above costs attract vigorous competition.
- (e) strong exploitation of workers keeps consumer income too low.

7. Targeting for a hostile takeover is common when a firm has assets that are worth:

- (a) more than the total value of the corporation's stock.
- (b) more than the total value of the corporation's debt.
- (c) less than the total value of the corporation's stock.
- (d) less than the total value of the corporation's debt.

8. An example of the principal-agent problem would be:

- (a) a student failing an exam because he did not study.
- (b) a crook being caught because he made too much noise.
- (c) my son buying baseball cards with the money I gave him to buy milk for the family.
- (d) a woman divorcing her husband because he does not put the cap back on the toothpaste.

9. Chung is conducting a research project on whale migration. To help with this research she hires a Ph.D. from NCKU to create computer software to organize data, paying the software genius \$150,000 up front for the services. The Ph.D. reassures Chung that the software is progressing nicely and the research group will be very satisfied with Chung's final presentation. When the time comes for Chung to present the software to her supporters, the computer software is less than what the computer genius promised because he has been working on other projects, and financial support for the research melts away. This is most clearly evidence of:

- (a) symmetric information.
- (b) adverse selection.
- (c) moral hazard.
- (d) consumer fraud.
- (e) a confidence scam.

10. Chung wants to invest a large portion of his income into IBM stock after hearing how profitable it could be. However, he later finds that his expected rate of return would now be projected well below the interest rate. This relative change in interest and rate of return probably happened as a result of:

- (a) a recent increase in total economic output.
- (b) a recent wave of pessimism among investors.
- (c) levied taxes on personal income.
- (d) a shrink in capital prices.

系所組別： 國際企業研究所

考試科目： 經濟學

考試日期：0225，節次：2

11. If tariffs that foreign governments impose against Taiwan fruit exports were removed, the group most likely to benefit would be:

- (a) fruit farmers in other countries.
- (b) fruit consumers in other countries.
- (c) foreign governments who removed the tariffs.
- (d) Taiwan fruit consumers.

12. Citizens of a country that is a dominant importer of a good that is widely and inelastically supplied in world markets by numerous small countries may be able to gain at the expense of citizens of the exporting countries by imposing:

- (a) temporary protection for all infant industries that need to be developed.
- (b) export quotas on the products of all the countries to which it exports.
- (c) export tariffs on its own products, but that country's gains are usually exceeded by the losses to people in the importing countries.
- (d) tariffs on the imports of all such products from small producing countries.

13. In our increasingly interconnected global markets, the country whose people probably gain relatively the least from expanded trade, in comparison to how well off they would be without trade, would be:

- (a) the United States with its huge and highly diversified economy.
- (b) the island of Aruba, which specializes in the tourist industry.
- (c) Switzerland, which has lots of highly skilled labor but relatively few natural resources.
- (d) Qatar, which sits on vast pools of oil.
- (e) India, although India's enormous population is relatively unskilled when compared to people in most advanced nations.

14. A monopsonist in the labor market faces a:

- (a) completely elastic demand for labor.
- (b) completely elastic supply of labor.
- (c) completely inelastic supply of labor.
- (d) positively sloped labor supply curve.

15. Increases in market interest rates are most likely to be associated with:

- (a) people's increasing willingness to save.
- (b) bursting a speculative bubble in prices for hi-tech stocks.
- (c) increased pessimism about the profitability of economic investment.
- (d) declines in the market prices of bonds.

(背面仍有題目,請繼續作答)

系所組別： 國際企業研究所

考試科目： 經濟學

考試日期：0225，節次：2

## 第二部份 問答題 (共 55 分)

1. 請利用 Isoquant 的概念說明(1)在產量既定下，追求成本極小化(4分)，(2)在成本既定下，追求產量極大化(4分)，(3)證明短期成本一定大於或等於長期成本(8分)。(每小題均須同時以圖形分析與文字論述，否則不予計分)
2. 在跨期的選擇問題中，儲蓄者之(1)時間偏好率大於或小於 1，其無差異曲線較陡或較平緩?為什麼(4分)，(2)請用無差異曲線畫圖並詳細說明該儲蓄者之利率變動的替代效果，此替代效果之經濟意涵為何?(15分)
3. 有關投資的利率彈性之大小，(1)如何用凱因斯所得支出模型來表達?(5分)，(2)當其他條件不變，投資的利率彈性愈大，乘數效果愈大還是愈小，為什麼?(5分)，(3)當其他條件不變，此一彈性愈大，則財政政策是否愈有效?為什麼?請以總合供需模型(AS-AD 模型)之圖形分析(10分)。