請勿在本試題紙上作答，否則不予計分

說明：

1. 本卷共分選擇題及問答題兩部分，選擇題 30 分，問答題 70 分，總分 100 分。
2. 問答題請展現你對問題的理解，以及論述的邏輯。需佐以圖形回答者，請將圖形標線及符號標示清楚。
3. 答案卷上請清楚標示題號。，

一、選擇題，每題 3 分，共 10 題（30 分）。答案請依序寫在彌封之答案紙上。

1) According to www.oecd.org, the United States spends a larger portion of expenditures on higher education compared to any other country. Increasing the amount of higher education produces
   i.　rightward shifts in the U.S. long-run aggregate supply curve
   ii.　movements up along the U.S. aggregate demand curve
   iii.　increases in U.S. human capital.
   　A) i and iii only.　　　　B) iii only.　　　　C) i, ii and iii.　　　　D) ii and iii only.

2) In 2008, Japan's government approved a $1 trillion fiscal stimulus plan comprised of both tax cuts and government expenditure increases. As a result,
   　A) Japan's aggregate demand curve shifted rightward.
   　B) Japan's long-run aggregate supply curve shifted leftward.
   　C) Japan's aggregate supply curve shifted leftward.
   　D) Japan's aggregate demand curve shifted leftward.

3) Read the two statements below and indicate if they are true or false.
   I.　Autonomous expenditures change when GDP changes.
   II.　Aggregate planned expenditure is the sum of planned consumption expenditure, investment, government expenditure, and net exports.
   　A) I is true and II is false　　　　　　　B) I and II are both true.
   　C) I and II are both false.　　　　　　　D) I is false and II is true.

4) The supply side effects of a change in taxes on labor income means that _____ in taxes on labor income shift the _____.
   　A) a decrease; labor demand curve rightward　　　B) a decrease; labor demand curve leftward
   　C) an increase; labor supply curve rightward　　　D) an increase; labor supply curve leftward

5) Which of the following increases the quantity of money?
   　A) an increase in the government's budget deficit
   　B) the Central Bank purchases a government security
   　C) an individual's cash withdrawal from a bank
   　D) an individual's purchase of a government security from the Central Bank

6) As world economies start to recover from the 2008 financial crisis and firms expect profits to increase,
   　A) the price level in the U.S. will decrease as firms increase investment.
   　B) both investment and aggregate demand will increase.
   　C) investment will increase and there will be a movement up along the aggregate demand curve.
   　D) the U.S. short-run aggregate supply curve immediately will shift rightward.

7) The property of diminishing marginal rate of substitution follows from the property that the indifference curve is
   　A) bowed out from the origin.　　　　　　B) bowed in toward the origin.
   　C) downward sloping.　　　　　　　　　　D) upward sloping.

（背面仍有題目，請繼續作答）

8) The Solow residual attempts to measure the amount of output not explained by
   A) the direct contribution of labor and capital. B) economic projections.
   C) technological progress. D) the amount of a nation's human capital.

9) Application of the time inconsistency problem to monetary policy suggests that, without some mechanism to ensure commitment, the
   A) rate of inflation will be higher and the level of real output will be lower than it would be with commitment.
   B) rate of inflation will be higher than it would be with commitment.
   C) rate of inflation and the level of real output will be higher than with commitment.
   D) level of real output will be lower than it would be with commitment.

10) During 2005-2006 Europe imported more than $70 million worth of US long-grain rice. How is the gain from trade distributed?
    A) There is no gain from trade B) European rice producers gain from trade
    C) European rice consumers gain from trade D) American rice consumers gain from trade

二、問答題(三題,共 70 分,每題配分如題末括號內所示。)

1. (a) 在總供給與總需求的分析架構上,說明價格上升對潛在產出(potential GDP)的影響。(10 分) (b) 請說明短期總供給線與長期總供給線之差異。(5 分)(c) 並請說明有哪些因素會導致短期總供給線變動,卻不會影響長期總供給線變動,並請說明你的理由。(10 分)

2. (a) 請分別以(1)唯貨幣論者(the monetarist)、(2)新古典(new classical)以及(3)凱因斯(Keynesian)模型,說明在景氣循環(business cycles)時,總需求所扮演的功能或角色;(b)並請說明該三種模型對經濟穩定政策之潛在有效性(the potential effectiveness of stabilization policy)看法有無差異。(25 分)

3. 假設中央銀行的政策目標為控制通貨膨脹,並使通貨膨脹率持續降低。請以自然率的菲立普曲線(the natural rate Phillips curve)說明此一政策的短期及長期效果。(20 分)