| 考 試 科 目 | 經濟學 | 系　　別 | 財政系 | 考 試 時 間 | 2 月 23 日(六) 第三節 |

1. In a Solow growth model, show *graphically* the effect of an increase in the saving rate on the steady state capital and output. (8%)

2.
1) Show the short-run and long-run effects of expansionary monetary policy in normal times with a Aggregate-Demand and Aggregate-Supply diagram. (8%)
2) The interest rate in Japan approaches zero in recent years. Explain *graphically* why the expansionary fiscal policy is effective, but monetary expansion is not. (8%)
3) The Japanese government has tried hard to make the Yen depreciate. Show graphically how the Japanese Yen depreciation against the New Taiwan Dollar affects the trade balance and GDP of Taiwan. (8%)

3. Please answer the following questions:
1) Unemployment has become one of the primary concerns for many countries. What is the most recent unemployment rate of Taiwan in December, 2012? (2%) Please explain how to calculate the unemployment rate. (3%)
2) The Ministry of Finance releases the information of public debt every month. As for now (December, 2012), what is the approximate level of government debt of Taiwan? (3%)
3) The economic recession during the global financial crisis in 2008-2009 has caused significant rise in government debts in many countries. Explain why this occurred. (5%)
4) (continued) To solve the sovereign debt problem, some economists urge governments to conduct expansionary fiscal policy, please explain why this may help reduce the government debt. (5%)

【請注意，背面還有試題。】

| 備　　　　註 | 試 題 隨 卷 繳 交 |

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4.

設想一個僅有兩人(分別為消費者 i 與消費者 j)與兩種財貨(分別為財貨 1 與財貨 2)的純粹交易經濟體系 (pure exchange economy)。

消費者 i 的效用以下列函數代表：

$u^i(x_1^i, x_2^i) = \min\{x_1^i, x_2^i\}$

其中 x_1^i 就是消費者 i 實際消費的財貨 1 之數量，x_2^i 就是消費者 i 實際消費的財貨 2 之數量。消費者 i 在交易前擁有 2 單位的財貨 1，以及 4 單位的財貨 2。

消費者 j 的效用以下列函數代表：

$u^j(x_1^j, x_2^j) = x_1^j x_2^j$

其中 x_1^j 就是消費者 j 實際消費的財貨 1 之數量，x_2^j 就是消費者 j 實際消費的財貨 2 之數量。消費者 j 在交易前擁有 4 單位的財貨 1，以及 2 單位的財貨 2。

(a)請推導說明消費者 i 與消費者 j 所呈現的邊際替代率。(5%)

(b)請繪製一 Edgeworth Box 箱型圖，對應此純粹交易經濟體系。(需要正確的標定箱框規格與原賦點/秉賦點的位置)(5%)

(c)為了預測交易的方向，請推導並在圖中清楚的標示出契約線(contract curve)。(5%)

(d)請推導出均衡價格及均衡配置。(10%)

5.

Ronald Coase [1991 Nobel Prize in economics] said he was tired of competition law because "when the prices went up the judges said it was monopoly, when the prices went down they said it was predatory pricing, and when they stayed the same they said it was tacit collusion."

(資料來源: William Landes in "The Fire of Truth: A Remembrance of Law and Econ at Chicago," Journal of Law and Economics (1981) p.193.)

(a)請翻譯題目中*斜體字的段落*。(5%)

(b)題目中 *it was monopoly* 所描寫的最接近下列何者：

A Natural Monopoly? An Abusive Monopoly? A Regulated Monopoly?

簡要解釋你的選擇。(5%)

(c)針對題目中 *predatory pricing* 所描寫的情境，請舉例說明。(5%)

(d)針對題目中 *it was tacit collusion* 所描寫的情境，請以兩家廠商分別命名為 m1 與 m2 的產業形態，繪圖說明。(10%)

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