

35

元智大學 102 學年度研究所 碩士班 招生試題卷

系(所)別： 管理學院商學碩 組別： 財務金融碩士學 科目： 經濟學 用紙第 | 頁共 4 頁
士班 程

● 可使用現行「國家考試電子計算器規格標準」規定第一類之計算機

I. Choice (60%)

1. If Papa's Pizza Parlor knows that the marginal cost of the 500th pizza is \$3.00 and that the average total cost of making 499 pizzas is \$3.30, then
 - a. average costs are rising at $Q = 500$
 - b. average costs are falling at $Q = 500$
 - c. total costs are falling at $Q = 500$
 - d. average variable costs must be falling
 - e. average variable costs must be rising
2. In a perfectly competitive market equilibrium,
 - a. each firm's marginal cost is equal to the market price
 - b. each consumer's marginal utility is equal to the market price
 - c. each firm's marginal cost is equal to each consumer's marginal utility
 - d. price equals minimum marginal cost
 - e. price equals minimum average total cost
3. If a monopoly firm is continually earning above-normal profits, then
 - a. the entry of new firms will reduce profits to normal in the long run
 - b. the profits may remain above-normal in the long run despite the entry of new firms
 - c. market forces other than the entry of new firms will reduce profits to normal in the long run
 - d. falling market demand due to the firm's high prices will reduce profits to normal in the long run
 - e. barriers to entry may enable the profits to remain above-normal in the long run
4. A firm that sells its output and hires its labor in perfectly competitive markets
 - a. controls the price of its output, but accepts the wage rate it pays as given
 - b. controls both the price of its output and the wage rate it pays
 - c. controls the rate it pays, but accepts the price of its output as given
 - d. accepts both the price of its output and the wage rate it pays as given
 - e. controls the price of its output, the wage rate it pays, and its own output level
5. A Pareto improvement
 - a. cannot take place unless a side payment is made
 - b. cannot take place unless a market is perfectly competitive
 - c. cannot occur unless both parties to a transaction enjoy positive net benefits
 - d. will increase the total net benefits available in a perfectly competitive market
 - e. occurs whenever the sum of market consumer surplus and market producer surplus is positive
6. Given an opportunity cost of 10 bicycles per 1 sewing machine in Germany and 20 bicycles per 2 sewing machines in Hungary,
 - a. Neither country has a comparative advantage in the production of either good.
 - b. Germany has a comparative advantage in the production of sewing machines.
 - c. Germany has an absolute advantage in the production of sewing machines.
 - d. Hungary has an absolute advantage in the production of bicycles.
 - e. Hungary produces more bicycles than Germany does.
7. If the prices of domestic consumer goods increased while the prices of imported consumer goods decreased, and the demand for each remained the same, which of the following would most likely occur?
 - a. The GDP price index would decrease while the CPI would increase.

元智大學 102 學年度研究所 碩士班 招生試題卷

系(所)別： 管理學院商學碩士班 組別： 財務金融碩士學位 科目： 經濟學 用紙第 2 頁共 4 頁

●可使用現行「國家考試電子計算器規格標準」規定第一類之計算機

- b. Both the GDP price index and the CPI would decrease.
 - c. The GDP price index would increase more than the CPI.
 - d. The CPI would increase more than the GDP price index.
 - e. Both the GDP price index and the CPI would increase by the same amount.
8. If income increased by \$20,000, government purchases are fixed at \$10,000, investment spending is fixed at \$5,000, net exports are fixed at \$500, and aggregate expenditure increases by \$15,000, what is the marginal propensity to consume (MPC)?
- a. 0.25
 - b. 0.75
 - c. 0.33
 - d. 0.50
 - e. 0.70
9. What must the change in taxes have been if GDP increased by \$300 billion and the marginal propensity to consumption is 0.8?
- a. taxes must have increased by \$60 billion
 - b. taxes must have been decreased by \$60 billion
 - c. taxes must have been decreased by \$75 billion
 - d. taxes must have been increased by \$75 billion
10. The demand deposit multiplier is likely to be smaller than $1/RRR$ (Required Reserves Ratios) if
- a. the public will not want to change its holdings of currency
 - b. the public holds no currency
 - c. banks want to hold excess reserves
 - d. want to hold no excess reserves
 - e. banks increase the number of loans they offer to make a larger profit
11. The natural rate of unemployment
- a. is a specific unemployment rate that can be a target for the Fed
 - b. changes as the inflation rate changes
 - c. is natural because it does not change from period to period
 - d. is a measure of the quality of the Fed's performance
 - e. changes as the efficiency of job searches change
12. If the U.S. inflation rate is 3 percent annually and the Swiss inflation rate is 5 percent annually, by what percent would the dollar price of francs need to change according to purchasing power parity?
- a. Depreciate by 5 percent
 - b. Appreciate by 3 percent
 - c. Appreciate by 5 percent
 - d. Depreciate by 2 percent
 - e. Appreciate by 2 percent
13. A government-imposed price ceiling set below the market's equilibrium price will create an excess demand for a product. As a result of the excess demand, either the demand curve will tend to shift to the left or the supply curve will shift to the right-or both.
- a. True
 - b. False

元智大學 102 學年度研究所 碩士班 招生試題卷

系(所)別： 管理學院商學碩士班 試別： 財務金融碩士學位 科目： 經濟學 用紙第 3 頁共 4 頁

●可使用現行「國家考試電子計算器規格標準」規定第一類之計算機

14. In the language of economics, which of the following would be defined as *investment*?
 - a. the purchase of a U.S. savings bond
 - b. the purchase of 100 shares of Ford Motor Company stock
 - c. the deposit of \$1,000 into a savings account
 - d. the purchase of \$500 worth of gold
 - e. the accumulation of inventories by a firm
15. Which of the following would lead to a decrease in autonomous consumption spending?
 - a. a decrease in disposable income
 - b. an increase in disposable income
 - c. an increase in the interest rate
 - d. more optimistic expectations about future income
 - e. an increase in wealth
16. One of the major reasons why the US trade deficit with China has grown in the last 10 years is that
 - a. the yuan is seriously undervalued relative to where it would need to be to lead to a zero trade deficit.
 - b. the yuan is seriously overvalued relative to where it would need to be to lead to a zero trade deficit.
 - c. currency markets can never bring trade into balance, even in the long run.
 - d. US productivity has fallen recently.
17. In a competitive market, when price is below the equilibrium level, the price will be driven upward due to
 - a. excess supply
 - b. government intervention
 - c. competition among suppliers
 - d. excess demand
 - e. technical inefficiency
18. If demand is price elastic, a decrease in seller's total revenue would result from a(n)
 - a. decrease in price
 - b. increase in quantity demanded
 - c. increase in price
 - d. decrease in income for an inferior good
 - e. increase in total cost to the seller
19. The percent change in the quantity of one commodity demanded divided by the percent change in the price of another commodity is the
 - a. price elasticity of demand
 - b. price elasticity of supply
 - c. income elasticity of demand
 - d. income elasticity of supply
 - e. cross-price elasticity of demand
20. Inferior goods typically obey the law of demand because the substitution effect tends to dominate the income effect.
 - a. True
 - b. False

元智大學 102 學年度研究所 碩士班 招生試題卷

系(所)別：管理學院商學碩士班 類別：財務金融碩士學位 科目：經濟學 用紙第 4 頁共 4 頁

◎可使用現行『國家考試電子計算器規格標準』規定第一類之計算機

II. Problem (40%)

1. "Fiscal cliff" is the popular shorthand term used to describe the conundrum that the U.S. government will face at the end of 2012. Please explain what U.S. "Fiscal cliff" is and use IS-LM model to analyze the effects in U.S. economy in 2013. (10%)
2. The Second-Generation NHI (National Health Insurance) (二代健保) levies additional supplementary insurance on stock earnings, interest earnings and earnings from rentals etc. from the beginning of 2013 in Taiwan. Please use loanable funds theory to explain the effects on interest rate, equilibrium of loanable funds. In addition, apply AD-AS (Aggregate Demand and Aggregate Supply) model to analyze the effects on price level, and real GDP both in the short-run and long-run. (10%)
3. Bella is trying to decide whether to go to graduate school. If she spends two years in graduate school, paying \$15,000 tuition each year, she will get a job that will pay \$60,000 per year for the rest of her working life. If she doesn't go to graduate school, she will go into the workforce immediately. She will then make \$45,000 for the following three years, and \$60,000 per year after that. If the interest rate is 10%, is graduate school a good financial investment? (10%)
4. You are given \$80 to consume both oranges and apples. The total utilities you get from consuming 1, 2, 3 and 4 apples are $100 \cdot 180 \cdot 240 \cdot 270$ respectively. The total utilities you get from consuming 2, 4, 6 and 8 oranges are $90 \cdot 170 \cdot 230 \cdot 270$ respectively. How to allocate your money on both goods? (10%)