

招生學年度	100	招生類別	碩士班
系所班別	企業管理學系碩士班(乙組)		
科目	經濟學		
注意事項	本考科可使用掌上型計算機		

作答前請詳細閱讀作答須知：

1. 所有答案需於答案卷上依序標明題號作答，否則不予計分。
2. 選擇題需以下列格式填寫答案於答案卷上，否則不予計分：

1. () 2. () 3. () 4. () 5. ()
 6. () 7. () 8. () 9. () 10. ()
 11. () 12. () 13. () 14. () 15. ()
 16. () 17. () 18. () 19. () 20. ()

第一部份：選擇題，每題三分

1. A straight-line indifference curve implies
 - A) that one of the goods yields no utility.
 - B) that the goods are perfect complements.
 - C) that the goods are perfect substitutes.
 - D) that one of the goods is an inferior good.
 - E) that one of the goods is a superior good.
2. The price elasticity of demand measures
 - A) the absolute change in demand due to an absolute change in price.
 - B) the absolute change in demand due to an absolute change in income.
 - C) the percentage change in quantities demanded due to a percentage change in price.
 - D) the percentage change in quantities demanded due to a percentage change in income.
 - E) the percentage change in quantities demanded due to an absolute change in price.
3. Which of the following is NOT true about isoquants?
 - A) The level of output along any isoquant is the same.
 - B) They will not touch either vertical or horizontal axis.
 - C) The isoquants can never cross.
 - D) The farther from the origin the greater the output associated with that isoquant.
 - E) All of the above are true.
4. Which of the following is NOT true about isocost curves?
 - A) They represent different combinations of inputs that cost the same.
 - B) The slope of the isocost curve represents the relative cost of the two inputs.
 - C) Isocost curves closest to the origin represent higher costs than those farther away from the origin.
 - D) A change in the price of only one input will change the slope of the isocost curve.

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- E) All of the above are true.
5. In game theory, a strategy is used to define
- the payoffs made to each player.
 - who the players are, whether chance is involved, the order of play, and the payoffs.
 - whether the game assumes imperfect or perfect knowledge.
 - the plan of action for a given player given certain situations that might arise.
 - who the players are and what their indifference curves look like.
6. If the price elasticity of demand is found to be inelastic,
- an increase in price will lower total revenue.
 - an increase in price will increase total revenue.
 - a decrease in price will raise total revenue.
 - a change in price will have no impact on total revenue.
 - Both A and C are correct.
7. For a monopolistic industry,
- average total cost declines over a short range of output.
 - average variable cost is declining over a short range of output.
 - average variable cost declines over a large range of output.
 - average total cost declines over a large range of output.
 - Both C and D are true.
8. In the Cournot model, the convergence on the equilibrium is dependent upon the intersection of the two duopolies'
- isoquant functions.
 - isoprofit functions.
 - marginal revenue curves.
 - production functions.
 - reaction functions.
9. The existence of moral hazard in the granting of insurance will lead to
- a lower price for insurance.
 - a higher price for insurance.
 - more careful behavior than without insurance.
 - no change in safety behavior.
 - Both A and C are correct.
10. Which of the following is true about the creation of marketable pollution permits?
- It requires that the government know the exact amount of damages caused by the externalities.
 - It requires that the government know the cost functions of the polluting companies.

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- C) It requires that the government determine the amount of pollution that it considers tolerable.
D) It requires that the government sell the permits at different prices.
E) All of the above are true.
11. If the government cuts taxes today, issuing debt today and repaying the debt plus interest next year, a rational taxpayer will
A) spend the full amount of the tax cut today and reduce consumption next year.
B) increase consumption today, before taxes go up next year.
C) increase saving today, leaving consumption unchanged.
D) leave a smaller gross bequest to her or his heirs.
E) none of the above
12. If the United States had a capital and financial account deficit of \$50 billion, we could say the United States had
A) net imports of \$50 billion.
B) net foreign borrowing of \$50 billion.
C) acquired net foreign assets of \$50 billion.
D) a current account deficit of \$50 billion.
E) none of the above
13. An earthquake destroys a good portion of the capital stock. How would you expect this to affect the capital-labor ratio in the long run? There would be
A) a rightward movement along the saving-per-worker curve and an increase in the capital-labor ratio.
B) no change in the long-run capital-labor ratio.
C) a downward shift in the saving-per-worker curve and a decrease in the capital-labor ratio.
D) a leftward movement along the saving-per-worker curve and a decrease in the capital-labor ratio.
E) none of the above
14. An economic variable that moves in the same direction as aggregate economic activity (up in expansions, down in contractions) is called
A) procyclical.
B) countercyclical.
C) acyclical.
D) a leading variable.
E) none of the above
15. Any change that reduces desired saving relative to desired investment (for a given level of output) causes the real interest rate to _____ and shifts the *IS* curve _____.

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- A) increase; down and to the left
- B) increase; up and to the right
- C) decrease; down and to the left
- D) decrease; up and to the right
- E) none of the above

16. Assuming that money is neutral, an increase in the nominal money supply would cause

- A) an excess supply for goods.
- B) an increase in the real money supply.
- C) a fall in the price level.
- D) a rise in nominal wages.
- E) none of the above

17. The theory that firms will be slow to change their products' prices in response to changes in demand because there are costs to changing prices is called

- A) transactions cost theory.
- B) cost-benefit theory.
- C) menu cost theory.
- D) gift exchange theory.
- E) none of the above

18. Some economists argue that Okun's Law overstates the cost of cyclical unemployment because

- A) the cost of retraining workers must be offset against the loss in output that occurs when workers are unemployed.
- B) if efficiency wages prevail, and workers are paid their real wages, already employed workers will reduce their effort, reducing output.
- C) it ignores the fact that leisure increases during a recession.
- D) it ignores the loss of government revenue and additional government expenditures that occur when unemployment rises.
- E) none of the above

19. The idea that similar foreign and domestic goods, or baskets of goods, should have the same price when priced in terms of the same currency is called

- A) equity.
- B) purchasing power parity.
- C) efficiency.
- D) the tragedy of the commons.
- E) none of the above

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20. Which of the following would *not* act as an automatic stabilizer?

- A) Unemployment insurance
- B) Government purchases
- C) Personal income taxes
- D) Corporate income taxes
- E) none of the above

第二部份：計算與申論題，總共 40 分

1. (本題共 10 分，每小題 5 分) George and Al are both running for Student Council President. They each campaign and are trying to get the most votes in order to win the election. A lot of students do not vote out of apathy so each candidate is hoping to also persuade the student body to take the initiative and vote. The two forums of campaigning are speeches and shaking hands in between classes. Voter outcomes are in terms of (George's number of votes, Al's number of votes).

George's Actions	Al's Actions	
	Speeches	Shaking Hands
Speeches	(550,490)	(700,400)
Shaking hands	(300,300)	(420,600)

- (a) Does either store have a dominant strategy? If so, what is it?
 - (b) Solve for the Nash equilibrium of the game?
2. (本題 10 分) Suppose there is only one ice cream stand in town. The marginal cost per hour for an ice cream stand is \$1.00. The demand per hour for ice cream is $p = 5 - q$. What is the profit maximizing output level per hour for the ice cream stand?
3. (本題共 15 分，每小題 5 分) A classical economy is described by the following equations.

$$C^d = 500 + 0.5(Y - T) - 100r.$$

$$I^d = 350 - 100r.$$

$$L = 0.5Y - 200i.$$

$$\bar{Y} = 1850.$$

$$\pi^e = 0.05.$$

Government spending and taxes are equal where $T = G = 200$. The nominal money supply $M = 3560$.

- (a) What are the equilibrium values of the real interest rate, the price level, consumption, and investment?

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(b) Suppose an economic shock increases desired investment by 10, so it is now $I^d = 360 - 100r$. How does this affect the equilibrium values of the real interest rate, the price level, consumption, and investment?

(c) Returning to the initial situation in part (a), suppose an economic shock increases desired consumption by 10, so it is now $C^d = 510 + 0.5(Y - T) - 100r$. How does this affect the equilibrium values of the real interest rate, the price level, consumption, and investment?

4. (本題 5 分) Subprime mortgage counts only a small fraction of the whole mortgage market in U.S. Please explain why the subprime mortgage crisis caused falling of Wall Street and further profoundly affecting the whole world economies.