→ 備註：請在答案卷上作答，於本試題紙上作答者一律不予計分。

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※以下選擇題每題 2.5 分，共 50 分。請將每題題號與最正確之答案的英文字母一併清楚寫在 答案卷上，否則一律不予計分。

1.　As a society produces more and more of one good, it must give up increasing amounts of the alternative good. This demonstrates the
A.　law of demand.
B.　convexity of the production possibilities curve.
C.　law of increasing opportunity cost.
D.　principle of technical inefficiency.
E.　effects of shifts in the level of technology.

2.　For the demand function P = 24 – 6Q,
A.　demand is inelastic at P = 16.
B.　total revenue is maximized at P = 12.
C.　at P = 2, the price elasticity of demand is – 1.
D.　demand is elastic at P = 12.
E.　the demand function could be P = 30 – 5Q if the good is normal and consumers' income declines without change of any other condition.

3.　Under market capitalism, resources are allocated primarily through
A.　government decree.
B.　voter consensus.
C.　tradition.
D.　luck.
E.　prices.

4.　Which statement is true for a profit-maximizing monopolist?
A.　It always faces a downward sloping demand curve.
B.　It can avoid diminishing returns to production.
C.　It will not produce where MC = MR.
D.　Price is less than MR.
E.　It achieves higher efficiency than perfect competition.

5.　For exit from a particular industry to occur, which of the following must be true?
A.　Accounting profits < Economic profits < 0.
B.　Economic profits < Accounting profits < 0.
C.　0 < Economic profits < Accounting profits.
D.　Economic profits < 0 < Accounting profits.
E.　Economic profits < 0.

The table below show the payoff matrix for players A and B to strategies X and Z.

|  |  | Player B | |
|---|---|---|---|
|  |  | X | Z |
| Player A | X | $700 for B  $300 for A | $300 for B  $200 for A |
|  | Z | $400 for B  $500 for A | $600 for B  $1,000 for A |

6.　The above game has
A.　no Nash equilibrium.
B.　a Nash equilibrium where both players pick strategy X.
C.　a Nash equilibrium where A picks strategy Z and B picks strategy X.
D.　a Nash equilibrium where A picks strategy X and B picks strategy Z.
E.　a Nash equilibrium where both players pick strategy Z.

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7. Ted can wax 4 cars per day or wash 12 cars, Tom can wax 3 per day or wash 6.
A. Tom has an absolute advantage in washing cars.
B. Tom has a comparative advantage in washing cars.
C. Tom's opportunity cost of washing a car is 2 wax jobs.
D. Ted has a comparative advantage in washing cars.
E. Ted has no absolute advantage in either of both jobs.

8. If buyer's reservation price is $100 and seller's reservation price is $75, which of the following will be a possible actual trading price?
A. $70
B. $100
C. $115
D. $125
E. There is no trade.

9. In the context of search theory, the legal contract of marriage exists to
A. fulfill religious requirements.
B. make men and women respectable.
C. solve the commitment problem.
D. stifle the growth potential of women.
E. ensure reproduction.

10. The Japanese electric firm recently released its radioactive water into the sea from its heavily damaged nuclear-power plant. If this externality is corrected for the Japanese electricity market,
A. the equilibrium price rises and the equilibrium quantity falls.
B. the equilibrium price rises and the equilibrium quantity rises, too.
C. the equilibrium price falls and the equilibrium quantity rises.
D. the equilibrium price falls and the equilibrium quantity falls, too.
E. the equilibrium price rises and the equilibrium quantity remains unchanged.

| Year→ | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|---|---|---|---|---|---|
| A | 4.7% | 5.4% | 6.0% | 0.7% | -1.9% | 10.8% |
| B | 11.3% | 12.7% | 14.2% | 9.6% | 9.1% | 10.3% |
| C | 4.1% | 3.9% | 3.9% | 4.1% | 5.9% | 5.2% |
| D | -0.3% | 0.3% | 0.0% | 1.4% | -1.4% | -0.7% |
| E | 3.4% | 3.2% | 2.8% | 3.9% | -0.4% | 1.6% |

11. From the table above, which row shows our country's economic growth from 2005 to 2010?
A. A
B. B
C. C
D. D
E. E

12. From the table above, which row shows Japanese inflation rate measured by CPI from 2005 to 2010?
A. A
B. B
C. C
D. D
E. E

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13. The phase of the business cycle characterized by rising output is called a(n)
A. peak.
B. recession.
C. depression.
D. trough.
E. expansion.

14. To compare the purchasing power of nominal wages in two different years, one must:
A. compare the nominal values.
B. deflate both nominal wages by a common price index.
C. increase both nominal wages by the same percentage increase in a price index.
D. adjust both nominal wages by the real interest rate.
E. calculate the relative price change for both quantities.

15. An example of a government policy to provide a framework within which the private sector can operate productively is:
A. the taxation of savings.
B. the suppression of political dissent.
C. establishing well defined property rights.
D. government ownership of capital.
E. the establishment of minimum wage laws.

16. According our government statistics, in February unemployment rate = 4.69%, labor participation rate = 57.98%, and 10,601 thousands and 522 thousands are employed and unemployed, respectively. Which number is the closest to non-working age population?
A. 4 millions
B. 4.5 millions
C. 5 millions
D. 5.5 millions
E. 6 millions

17. Where Y is GDP, C is consumption, I is investment, and G is government spending, if there is no international trade, then national saving equals:
A. $Y - C - G$
B. $Y - C - I - G$
C. $Y - C - I$
D. $C + I + G$
E. $Y - G + I$

18. When there is an expansionary gap, inflation will _____ , in response to which the Federal Reserve will _____ real interest rates, and output will _____ .
A. decline; raise; decline
B. decline; lower; expand
C. increase; raise; decline
D. increase; lower; expand
E. increase; lower; decline

19. In a self-correcting economy, an increase in government expenditures in the long-run will
A. raise equilibrium real GDP and raise the price level.

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B.　lower the price level but leave real GDP unaffected.
C.　raise nominal GDP but leave real GDP unaffected.
D.　leave the price level and real GDP unaffected.
E.　raise the price level and nominal GDP unaffected.

20. The September 11 terrorist attacks had the effect of shifting the
A.　IS curve to the right.
B.　IS curve to the left.
C.　LM curve to the right.
D.　LM curve to the left.
E.　IS curve to the right and LM curve to the left.

※以下問答題，共 30 分。請將每題題號與解的過程與答案一併寫在答案卷上。
沒有合理過程一概不計分。

1.　In a perfectly competitive industry, a firm has the following cost information:
$AVC = 10 - 3q + 0.5q^2$ where q is the firm's quantity produced, and FC = 6.
Market demand and supply are $Q = 20 - P$ and $Q = P$, respectively.
(1) What is the shutdown price?
(2) What is the firm's profit or loss?
(3) If for some reason market demand becomes $Q = 10 - P$, what is the firm's profit or loss?

2.　最近包括台灣在內的不少地區都出現了物價快速上漲的憂慮。
(1) 請以 AD-AS 模型簡單說明你所知幾種通貨膨脹的產生原因。
(2) 在上題那一種原因你認為最能解釋最近出現的物價快速上漲的現象?為什麼?

申論題：共 20 分
提高大學及研究所學雜費是否可提高大學及研究所學生的努力程度?