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考試日期：0302 · 節次：1

注意：(1) 請依題號順序作答

(2) 作答時不須重抄題目

## (20 分) 1. 計算題

Big Apple Music, Inc., enjoys an exclusive copyright on music written and produced by the Fab Four, a legendary British rock group. Total revenue for the group's records is given by the relation:

$$TR = \$15Q - \$0.000005Q^2.$$

Marginal costs for production and distribution are stable at \$5 per unit. All other costs have been fully amortized.

- A. As a monopoly, calculate Big Apple's output, price, and profits at the profit-maximizing activity level.
- B. What record price and profit levels would prevail following expiration of copyright protection based on the assumption that perfectly competitive pricing would result?

## (20 分) 2. 申論題

何謂「次級房貸」？請說明最近半年來美國次級房貸風暴對全球股市(例如：美國股市、歐洲股市及台灣股市等)及全球重要的總體經濟變數(例如：經濟成長、就業率、房價等)有何影響？其道理及原因何在？請說明及評論之。

## (20 分) 3. 解釋名詞

- (1) Isoquant
- (2) Asymmetric Information
- (3) Money Multiplier
- (4) Cost-push Inflation

(背面仍有題目，請繼續作答)

## (40 分) 4. 選擇題

說明：本大題均為單一選擇題，每題都有(a)、(b)、(c)、(d)、(e)五個選項，請選出一個最適當的答案，並依下排列方式作答於答案紙上：

(1)( ) (2)( ) ... (10)( )

(11)( ) (12)( ) ... (20)( )

- (1) Which of the following is NOT held constant when constructing a demand curve for good X?
- Consumer income
  - Consumer tastes
  - Price of good X
  - Prices of other goods
  - Consumer expectations
- (2) Bacon and eggs are most likely
- complements.
  - substitutes.
  - bads.
  - overproduced in a competitive market.
  - free goods.
- (3) If an increase in the price of good X causes the demand for good Y to decrease, it can be concluded that
- X and Y are substitutes.
  - X and Y are complements.
  - X and Y are inferior goods.
  - X and Y are superior goods.
  - there is collusion in the marketplace.
- (4) Assume  $MU_x = 1,000$  utils,  $MU_y = 200$ ,  $P_x = \$50$ , and  $P_y = \$20$ . This consumer
- should buy less of X and less of Y.
  - should buy more of X and less of Y.
  - is in equilibrium.
  - should buy more of X and more of Y.
  - should buy more of X because  $MU_x > MU_y$ .

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- (5) Assume that a consumer purchases a combination of products  $X$  and  $Y$  and the  $MU_x/P_x = 75$  utils per dollar and  $MU_y/P_y = 50$  utils per dollar. To maximize utility without spending more dollars, the consumer should buy
- more of both  $X$  and  $Y$ .
  - less of  $X$  only if the price of  $X$  increases.
  - more of  $Y$  and less of  $X$ .
  - more of  $X$  and less of  $Y$ .
  - less of both  $X$  and  $Y$ .
- (6) A perfectly inelastic demand curve is expressed graphically as
- a downward-sloping demand curve.
  - an upward-sloping demand curve.
  - a horizontal line.
  - a vertical line.
  - bowed-out curve.
- (7) When the price of a good increases, total revenue earned from selling that good also increases. From this, we can correctly conclude that demand is
- elastic.
  - unit-elastic.
  - inelastic.
  - perfectly inelastic.
  - perfectly elastic.
- (8) When income elasticity of demand is a negative number, one can correctly conclude that
- the good is normal.
  - the good is inferior.
  - the good is a substitute.
  - the good is a complement.
  - total revenue will decrease when the price increases.

(背面仍有題目,請繼續作答)

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- (9) Which curve passes through the minimum point of the average-total-cost curve?
- a. The total-fixed-cost curve
  - b. The long-run average-total-cost curve
  - c. The demand curve
  - d. The marginal-cost curve
  - e. The average-variable-cost curve
- (10) A firm that cannot take any influence on setting prices is
- a. a natural monopoly.
  - b. a local monopoly.
  - c. in a monopolistically competitive market structure.
  - d. in a perfectly competitive market structure.
  - e. in an oligopolistic market structure.
- (11) Real GDP measures
- a. personal income adjusted for taxes paid to the government.
  - b. national output adjusted for changes in the quality of products.
  - c. national output adjusted for price level changes.
  - d. nominal output adjusted for changes in national income because of economic booms.
  - e. national output adjusted for unemployment.
- (12) Depreciation of the dollar means that
- a. the value of the dollar has increased in relation to other currencies.
  - b. the prices of U.S. products to foreigners have risen.
  - c. foreign product prices are now lower.
  - d. foreign product prices are now higher.
  - e. the United States will sell fewer products to foreigners.
- (13) If the nominal interest rate is 12 percent and the inflation rate is 7 percent, then the real interest rate equals
- a. -5 percent.
  - b. +5 percent.
  - c. +7 percent.
  - d. +12 percent.
  - e. +19 percent.



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- (14) The consumption function describes the relationship between household spending and
- disposable income.
  - prices.
  - planned investment.
  - wages.
  - saving.
- (15) If the reserve requirement is 25 percent, what is the deposit expansion multiplier?
- 100
  - 25
  - 10
  - 4
  - 2
- (16) Raising the reserve requirement will
- reduce the deposit expansion multiplier.
  - lower the discount rate.
  - reduce interest rate ceilings.
  - increase excess reserves.
  - increase the money supply.
- (17) When total leakages exceed total injections, then
- aggregate expenditures also exceed total income.
  - the economy is operating at its equilibrium level.
  - unplanned inventory reductions occur.
  - there is pressure on national income to decline.
  - there is pressure on business production to rise.
- (18) The larger the MPS,
- the smaller the spending multiplier.
  - the larger the spending multiplier.
  - the smaller the slope of the saving curve.
  - the smaller the leakage out of the income stream when autonomous expenditures increase.
  - the larger the slope of the consumption function.

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(19)

A person keeps some cash assets in order to be prepared for unforeseen future events. This reflects

- a. a speculative demand for money.
- b. a transactions demand for money.
- c. a precautionary demand for money.
- d. a liquidity demand for money.
- e. a risk-neutral demand for money.

(20)

The transactions demand for money

- a. rises when nominal income falls.
- b. rises when nominal income rises.
- c. falls when the price level rises.
- d. falls when real GDP rises.
- e. falls when the money supply rises.