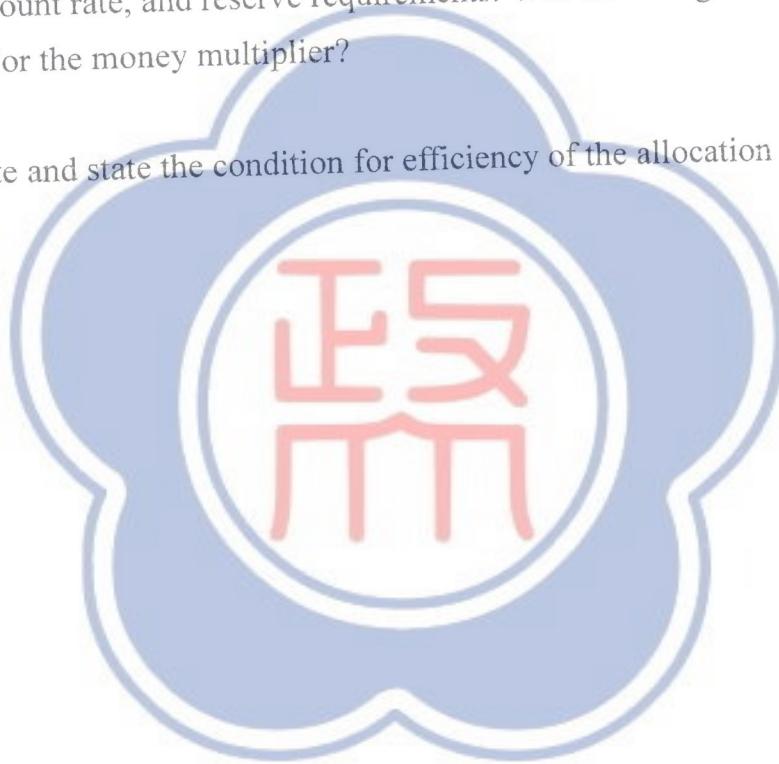


考 試 科 目	經濟學	所 別	俄羅斯 3131	考 試 時 間	2 月 22 日(六) 第一節
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1. (25 points) Suppose the inverse demand curve for good A is given by the equation $P_A = 10 - Q_A/10$, and the supply curve is perfectly elastic (horizontal) at \$1. Good A is presently taxed at \$2 per unit. Good B (which is independent of good A) has an inverse demand curve, $P_B = 5 - Q_B/20$, and is also perfectly elastic at \$1. Good B is untaxed.
- (A) How much tax revenue is collected and what is the excess burden of the \$2 tax on good A? (10 points)
- (B) How much revenue is collected if the tax on good A is reduced to \$1 per unit and good B is taxed at \$1 per unit? (5 points)
- (C) What is the total excess burden of taxing both goods at \$1 per unit? (5 points)
- (D) Which tax system (i.e., tax good A at \$2 per unit or tax both good A and B at \$1 per unit) is preferable from the point of view of economic efficiency? (5 points)
2. (15 points) Suppose the Central Bank's short-run response to any change in the economy is to change the money supply to maintain the existing real interest rate.
- (A) What would happen to money supply if there were a reduction in government purchases? (3 points)
- (B) Given the Central Bank's policy, what would happen in the very short run (before general equilibrium is restored) to output and the real interest rate? (6 points)
- (C) What must happen to the LM curve and the price level to restore general equilibrium? (6 points)
3. (20 points)
- (A) What is the *steady state* in the Solow growth model? (5 points)
- (B) Take the Solow growth model and assume the economy is at the steady state. A natural disaster hits and some of the economy's capital is destroyed. Determine graphically the impact on the long-run quantity of capital per capita and output per capita. (15 points)

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4. (10 points) Use a Real Business Cycle model to trace out the macroeconomic effects of recent advances in information and communication technology.
5. (5 points) How many people are unemployed if the employment ratio is 75%, there are 90 million people employed, and there are 20 million people not in the labor force?
6. (15 points) The Central Bank has three tools to control the money supply: open-market operations, the discount rate, and reserve requirements. Will the change of these tools affect the monetary base and/or the money multiplier?
7. (10 points) Illustrate and state the condition for efficiency of the allocation of a public good.



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