

考試科目	經濟學	所別	財政	考試時間	27月20日 下午第3節 星期日
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Part I. 簡答題

1. Who bears the burden of the government debt? Explain why. Under what circumstances is there no burden to be borne? (15 points)
2. Use a Real Business Cycle model to trace out the macroeconomic effects of recent advances in information and communication technology. (10 points)

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Part II. 單選題 (25 points)

1. If the labor force participation rate is 52% in a population of 290 million and 23.5 million people are unemployed, the rate of unemployment is:
A) 15.6%. B) 7.8%. C) 23.4%. D) 11.2%. E) 26.6%.
2. In an inflationary period, you would be most likely to gain by:
A) owing large debts. B) having large debts owed to you.
C) living on a fixed money income. D) making mortgage loans to homeowners.
3. In the real business cycle model, there is no
A) price level. B) SAS curve. C) AD curve. D) LAS curve.
4. Suppose the government enacts an income tax cut. According to which view, traditional or supply-side, will real GDP increase the most?
A) Both views hold that real GDP will increase by the same amount.
B) Real GDP will increase the most according to the traditional view.
C) Real GDP will increase the most according to the supply-side view.
D) Both views hold that GDP will not increase.
5. An economy is experiencing low rates of unemployment with high inflation. An appropriate mix of government policies might be to
A) increase taxes; decrease government spending; increase interest rates
B) decrease taxes; increase government spending; decrease interest rates
C) decrease taxes; decrease government spending; decrease interest rates
D) increase taxes; decrease government spending; decrease interest rates
E) decrease taxes; increase government spending; increase interest rates
6. Suppose Japan is currently running a current account surplus. The most effective way of eliminating this current account surplus would be to temporarily _____ government purchases and _____ the domestic money supply.
A) increase; increase B) increase; decrease
C) decrease; increase D) decrease; decrease

備 考 試 題 隨 卷 繳 交

命題委員：

(簽章) 94 年 3 月 6 日

考試科目

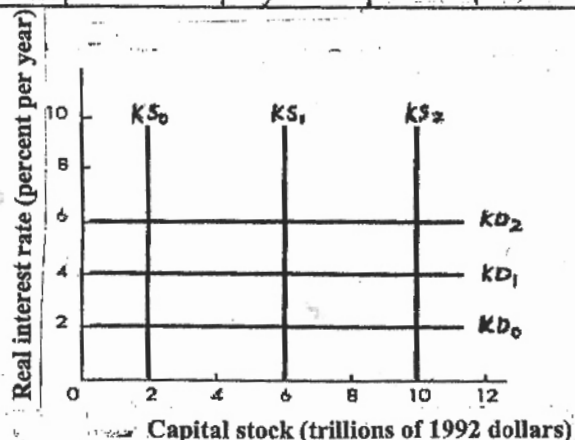
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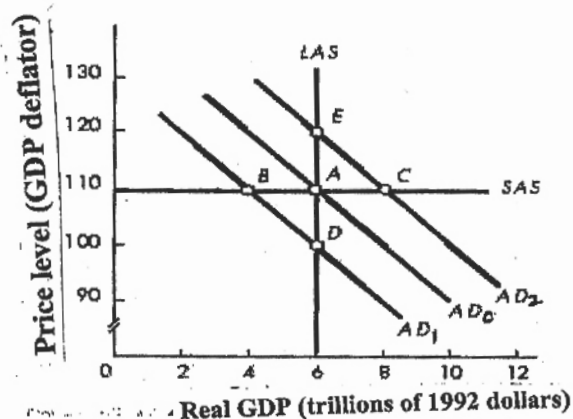
考試時間

3月20日 星期六 下午第3節



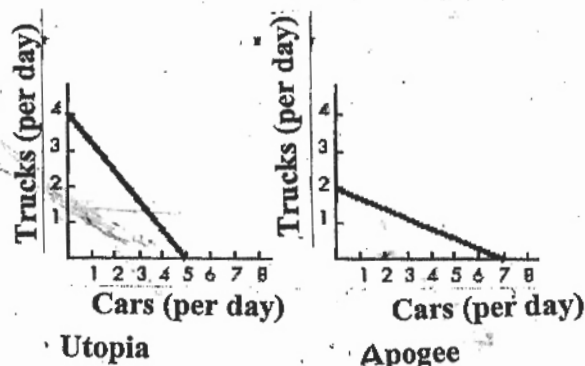
7. The left figure diagram refers to the _____ model of economic growth.

- A) Malthusian
- B) neoclassical growth
- C) new growth
- D) classical



8. The curves in the left figure show the economy as viewed from a _____

- A) real business cycle viewpoint.
- B) new classical rational expectations viewpoint.
- C) Keynesian viewpoint.
- D) monetarist viewpoint.



9. Based on the left figure that shows the pre-trade PPFs for the nations of Utopia and Apogee, when trade begins between Utopia and Apogee, it will be profitable

- I. for Utopia to export cars.
 - II. for Utopia to export trucks.
 - III. for Apogee to export cars.
- A) II and III. B) I only. C) II only. D) I and III.

Item	US\$ (billion)
Net interest	239
Government purchases of goods and services	136
Compensation of employees	1,735
Rental income	37
Proprietor's income	128
Indirect taxes minus subsidies	259
Corporate profits	194
Exports of goods and services	249
Imports of goods and services	289
Depreciation	333

10. Using the data in the left table, net domestic product equals

- A) \$2,486 billion.
- B) \$1,872 billion.
- C) \$2,259 billion.
- D) \$2,592 billion.

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Part III.

1. (15 points) The monopolist faces a demand curve given by $D(p) = 10p^{-3}$. Its cost function is $c(y) = 2y$.
 - (1) Find its price elasticity of demand.
 - (2) What is its optimal level of output and price?
 - (3) If the monopolist is able to perfectly price discriminate, then how much will it produce? What is the price the monopolist charges for the last unit?

2. (15 points) Consider a two-period intertemporal model in which a consumer divides m_1 and m_2 between c_1 and c_2 , where $m_i, i = 1, 2$, is his exogenous income in period i and c_i is his consumption. We assume that this consumer faces a market interest rate r and in period 1 he is a borrower. Suppose now that interest income is taxed at rate t and interest payments are tax deductible at the same rate. Show clearly how this consumer's consumption choice will be affected by the tax.

3. (20 points) Consider the following two scenarios associated with the Rubinstein bargaining model in which two players, A and B, have \$1 to divide between them.
 - (1) A and B agree to spend at most three days negotiating over the division. A will make an offer on the first day. B either accepts or comes back with a counteroffer the next day, and on the third day A gets to make one final offer. If they cannot reach an agreement in three days, then both A and B get zero. We assume A discounts payoffs in the future at a rate of α per day and B discounts payoffs at a rate of β per day, $0 < \alpha \leq 1$ and $0 < \beta \leq 1$. Furthermore, we assume that if a player is indifferent between two offers, he will accept the one that is most preferred by his opponent. Find the subgame perfect equilibrium division.
 - (2) If A and B have infinite time to negotiate, but A still makes an offer on the first day, then what is the subgame perfect equilibrium division?

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