

東海大學 105 學年度碩士班考試入學試題

考試科目：經濟學 B

科目代碼：44011

應考系組：會計系乙組、財金系

考試日期：105 年 03 月 6 日 第 2 節

使用計算機：可

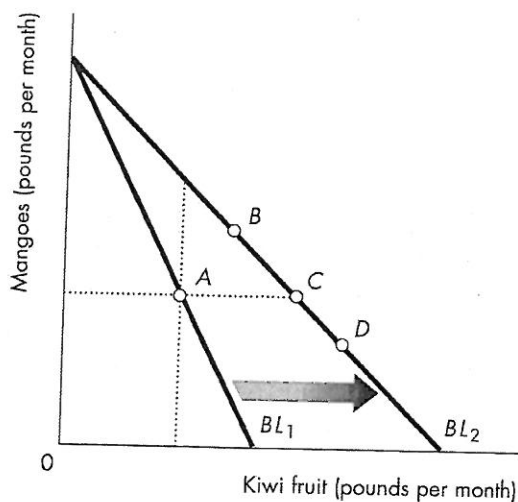
共 7 頁

注意事項：試卷如有缺損或印刷不清者，應即舉手請監試人員處理。請在答案卷上註明題號，依序回答下列問題。

一、單擇題 20 題：1-20 題（每題 3 分，共計 60 分）

1. The demand curve for microwave popcorn is linear. Which of the following definitely makes the demand for microwave popcorn more inelastic?
 - A) a decrease in the price of microwave popcorn
 - B) an increase in the price of microwave popcorn
 - C) an increase in income
 - D) a decrease in income
2. When you chose to buy the second cup of coffee instead of the third bagel, which of the following is necessarily correct?
 - A) The second coffee will give you higher marginal utility.
 - B) The second coffee is cheaper than the third bagel.
 - C) The marginal utility per dollar from the third bagel is less than the marginal utility per dollar from the second coffee.
 - D) Both answers A and C are correct.
3. If Rachel is at her best affordable point, then _____.
 - A) her marginal rate of substitution equals 1
 - B) her marginal rate of substitution is maximized
 - C) the relative price of the goods she buys equals the marginal rate of substitution
 - D) she is indifferent among other points on her budget line
4. The marginal cost (MC) curve intersects the
 - A) ATC, AVC, and AFC curves at their minimum points.
 - B) ATC and AFC curves at their minimum points.
 - C) AVC and AFC curves at their minimum points.
 - D) ATC and AVC curves at their minimum points.

5. In the following figure, Reggie's budget line rotates outward from BL_1 to BL_2 . He initially consumes at point A. If his new consumption bundle is at point B, this implies that kiwi fruit and mangoes are
- A) both lower in price.
 - B) both inferior goods.
 - C) neither substitutes nor complements.
 - D) None of the above answers is correct.

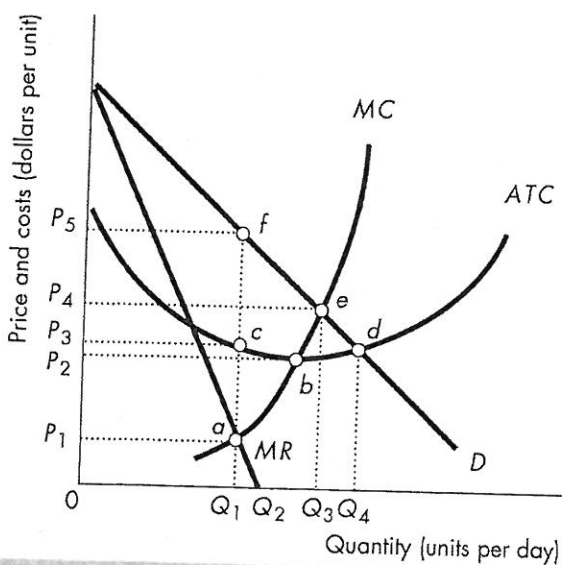


6. If average variable cost is decreasing as output increases, then marginal cost is definitely
- A) decreasing as output increases.
 - B) increasing as output increases.
 - C) less than average variable cost.
 - D) greater than average variable cost.
7. For a perfectly competitive firm, the shutdown point is the
- A) amount of output at which price equals minimum average variable cost.
 - B) amount of output at which price equals minimum average total cost.
 - C) price at which economic profit is zero.
 - D) price at which total opportunity cost is zero.

8. The following table shows output and costs of Evan's Subs, a typical perfectly competitive firm in a local market for sandwiches. Evan's fixed cost is \$9 per hour. The current market price of a sandwich is \$6. If the market price does not change, Evan's will
- continue to operate in the short run, but will exit the industry in the long run.
 - continue to operate in the short run and in the long run.
 - shut down.
 - increase its production in the long run.

Output (sandwiches per hour)	Average total cost (\$ per sandwich)
1	17.00
2	10.00
3	8.00
4	8.00
5	8.80
6	10.00

9. Which of the following is true for a perfect price-discriminating monopoly?
- $P = MR$ for each unit sold
 - $P = ATC$ for each unit sold
 - $P = MC$ for each unit sold
 - $P > MC$ for each unit sold
10. In the following figure, the total revenue for a single-price monopolist is shown by the area
- $0P_5fQ_1$.
 - P_2P_4eb .
 - $0P_3cQ_1$.
 - $0P_4eQ_3$.



11. The following table shows some (but not all) national income accounting data for a hypothetical country. According to these data, the value of GDP is _____ billion.

A) \$2100

B) \$1850

C) \$2000

D) \$2050

Item	Billions of dollars
Government expenditure on goods and services	250
Compensation of employees	1,675
Gross private domestic investment	325
Rental income	20
Personal consumption expenditures	1425
Net interest	40
Net exports of goods and services	100
Indirect business taxes and depreciation	300

12. The tendency for private saving to increase in response to growing government deficits is known as the

A) crowding out effect.

B) money illusion effect.

C) Keynes effect.

D) Ricardo-Barro effect.

13. In the loanable funds market, if the interest rate is above the equilibrium level

A) there is a shortage of loanable funds.

B) there is a surplus of loanable funds.

C) expected profit falls.

D) government expenditure decreases.

14. A bank has no excess reserves. Then it receives a new deposit for \$100,000. If it has a desired reserve ratio of 20 percent, by how much can it increase its loans?

A) \$20,000

B) \$80,000

C) \$400,000

D) \$500,000

15. If the Fed sells government securities,
- A) commercial bank reserves will decrease.
 - B) the government's debt will be decreased.
 - C) commercial bank reserves will increase.
 - D) there will be no effect on the quantity of money.
16. Suppose that the U.S. interest rate is 5 percent and the Turkish interest rate is 50 percent. The effect of this difference in the foreign exchange market is that
- A) financial capital stops moving.
 - B) an American investor is guaranteed to make an additional 45 percent in dollar terms by investing in Turkey.
 - C) investors expect the Turkish currency to rise in value (appreciate) against the dollar.
 - D) investors expect the Turkish currency to fall in value (depreciate) against the dollar.
17. Suppose the exchange rate between the U.S. dollar and the Jamaican dollar was \$1 U.S. = \$40 Jamaican dollars. A beach towel sells for \$20 in Miami and \$60 Jamaican in Negril.
- A) Purchasing power parity does not prevail with these prices.
 - B) The U.S. dollar would be expected to depreciate.
 - C) The Jamaican dollar would be expected to appreciate.
 - D) All of the above are correct.
18. Suppose the current situation is such that the price level is 120, real GDP is \$13 trillion, and GDP along the long-run aggregate supply curve is \$12.6 trillion. What will take place to restore the long-run equilibrium?
- A) The price level will fall until long-run aggregate supply increases to \$13 trillion.
 - B) The price level will fall and money wage rates will rise until real GDP along the long-run aggregate supply curve is \$13 trillion.
 - C) Money wage rates will rise until real GDP is \$12.6 trillion.
 - D) Aggregate demand will increase until both short-run and long-run aggregate supply equal \$13 trillion.
19. Suppose that last year the slope of the AE curve is 0.67 and this year the slope of the AE curve changes to 0.8. Which of the following best describes what happens to the multiplier?
- A) It rises from 3 to 5.
 - B) It falls from 5 to 3.
 - C) It rises from 1.25 to 1.49.
 - D) It falls from 1.49 to 1.25.

20. Given that an MPC is 0.80. There are no income taxes, no imports, and prices are constant. When investment increases by \$50 million, equilibrium GDP would
- A) increase by \$50 million.
 - B) increase by \$250 million.
 - C) increase by \$400 million.
 - D) To answer the question more information on income is needed.

二、複擇題 4 題：21-24 題（每題 6 分，共計 24 分）

21. If the price of salt increases and the quantity demanded does not change, then
- A) the price elasticity of demand is equal to zero.
 - B) demand is perfectly inelastic.
 - C) the demand curve for salt is horizontal.
 - D) Salt is an inferior good.
22. If the government subsidizes the production of a good,
- A) an efficient outcome still occurs.
 - B) overproduction relative to the efficient quantity occurs.
 - C) a deadweight loss is created.
 - D) the price could either fall or remain the same.
23. Disney and Fox must decide when to release their next films. The revenues received by each studio depend in part on when the other studio releases its film. Each studio can release its film at Thanksgiving or at Christmas. The revenues received by each studio, in millions of dollars, are depicted in the payoff matrix below. Which of the following statements correctly describes Fox's strategy given what Disney's release choice may be?
- A) If Disney chooses a Thanksgiving release, Fox should choose a Christmas release.
 - B) If Disney chooses a Christmas release, Fox should choose a Thanksgiving release.
 - C) Fox should release on Christmas regardless of what Disney does.
 - D) Disney should release on Thanksgiving regardless of what Fox does.

		Disney	
		<u>Thanksgiving</u> release	<u>Christmas</u> release
Fox	<u>Thanksgiving</u> release	D: \$100 F: \$80	D: \$105 F: \$95
	<u>Christmas</u> release	D: \$110 F: \$100	D: \$95 F: \$85

24. In February, 2010 the U.S. M1 money multiplier crashed to 0.79. Each \$1 increase in the monetary base resulted in the quantity of money increasing by only \$0.79. Where did the remaining \$0.21 disappear?
- A) Banks held part of the \$0.21 as excess reserves.
 - B) Banks loaned out the \$0.21.
 - C) Consumers held part of the \$0.21 as currency.
 - D) Part of consumers' expenditures is paid by credit cards.

三、簡答題

1. Sara has made her best affordable choice of cookies and chocolate cakes. She spends all of her weekly income on 30 cookies at \$1 each and 5 chocolate cakes at \$2 each. Next week, she expects the price of a cookie to fall to 50¢ and the price of a chocolate cake to rise to \$5.

(1a). (4%) Which situation does Sara prefer?

- A). Cookies at \$1 and chocolate cakes at \$2.
- B). Cookies at 50¢ and chocolate cakes at \$5.
- C). We are not sure.

Ans: _____. (A, B, or C)

(1b). (6%) Please explain your answer to Question (1a).

2. (6%) The U.K. pound is trading at 1.50 U.S. dollars per U.K. pound. There is purchasing power parity at this exchange rate. The interest rate in the United States is 1 percent a year and the interest rate in the United Kingdom is 3 percent a year. What is the U.K. pound expected to be worth in terms of U.S. dollars one year from now?