

系所組別：經濟學系

考試科目：總體經濟學

考試日期：0226，節次：3

請勿在本試題紙上作答，否則不予計分

I Multiple Choice Questions (Choose the best answer)(66%)(請依所列模式答題於答案卷)

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|-----|-----|-----|-----|-----|
| 1. | 2. | 3. | 4. | 5. |
| 6. | 7. | 8. | 9. | 10. |
| 11. | 12. | 13. | 14. | 15. |
| 16. | 17. | 18. | 19. | 20. |
| 21. | 22. | | | |

1. Capital deepening occurs when
 - a. the per capita income increases over time.
 - b. real GNP increases over time.
 - c. the capital/labor ratio does not change.
 - d. the capital/labor ratio increases over time.
2. In the neoclassical growth model, if two countries are exactly the same but one has a higher savings rate, we would expect that country to have
 - a. higher output, a higher capital-to-labor ratio, and higher output growth in the steady state.
 - b. higher output, a higher capital-to-labor ratio, and the same output growth in the steady state.
 - c. the same output and capital-to-labor ratio, but higher output growth in the steady state.
 - d. higher output, the same capital-to-labor ratio, and the same output growth in the steady state.
3. Endogenous growth models
 - a. predict absolute convergence.
 - b. predict conditional convergence.
 - c. do not predict convergence.
 - d. predict convergence among rich countries but not poor countries.
4. A critical component of supply-side economics is that
 - a. there is no wage that is so low that someone will not be willing to work for it.
 - b. as the wage gets higher, workers are richer and choose more leisure.
 - c. labor supply is inelastic.
 - d. as the wage gets higher, workers choose significantly less leisure.
5. Suppose that the MPC out of disposable income (Y) was 0.8 and the tax (T) function for a given economy was $T = -30 + 0.25Y$. An increase in the intercept of the tax function of 10 units (from -30 to -20) would cause equilibrium income in the simple Keynesian model to fall by
 - a. -20 units.
 - b. 10 units.
 - c. 20 units.

(背面仍有題目,請繼續作答)

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- d. 40 units
6. If money demand does not depend upon income, then
- monetary policy cannot have any effect upon the economy.
 - monetary policy will only affect the level of the price level.
 - monetary policy will only affect interest rates.
 - monetary policy will have a larger impact on income.
7. In the Keynesian model,
- the autonomous expenditure multiplier is lower than the tax multiplier.
 - the autonomous tax multiplier is positive and large.
 - the autonomous tax multiplier is larger (in absolute value) than the tax multiplier.
 - the tax multiplier is equal to 1.
 - none of the above.
8. If the reserve requirement decreases from 20% to 25% and the currency to deposit ratio increases from 10% to 15% then
- the money multiplier and the money supply rises.
 - the money multiplier and the money supply stays the same.
 - the money multiplier and the money supply falls.
 - the money multiplier rose and the money supply falls.
9. Under perfect capital mobility, an increase in world interest rates will
- increase income and reduce domestic interest rates.
 - increase income.
 - increase income and lead to a balance of payment deficit.
 - increase income and lead to a balance of payment surplus.
10. The Keynesian model agrees with monetarists and new classical models about the fact that
- changes in the money supply drive most changes in aggregate demand.
 - aggregate supply is upward sloping because of differences between actual and expected price levels.
 - changes in aggregate demand drive business cycles.
 - Both b and c.
 - None of the above.
11. In real business cycle models and new classical models
- monetary factors are responsible for fluctuations in output and employment.
 - changes in unemployment are involuntary.
 - markets always clear.
 - prices and wages are perfectly flexible.
 - none of the above.

12. In an economy with higher and more variable inflation, the new classical model would predict that the short run aggregate supply curve would
- be horizontal.
 - be more horizontal.
 - be steeper.
 - shift more rapidly.
13. With respect to Friedman's natural rate theory, expansionary monetary policies
- can move output above the natural rate but leave unemployment at the natural rate in the short-run.
 - only affect inflation and not unemployment in the long-run.
 - leave output at its natural rate with a simultaneous decrease in the natural rate of employment.
 - move output and employment below the natural rate.
14. The Keynesian model
- assumes a stable, downward sloping Phillips curve in the short run.
 - implies a horizontal Phillips curve in the long run.
 - shows that the Phillips curve is can be downward or upward sloping in the short run.
 - differs from Friedman's analysis pertaining to the vertical long-run Phillips curve.
15. Monetarists emphasize
- neither crowding-out nor the liquidity trap.
 - crowding-out and the liquidity trap.
 - the liquidity trap but not crowding-out.
 - crowding-out but not the liquidity trap.
16. According to the Keynesians, labor contracts
- are unimportant for modern labor markets because few worker are unionized.
 - mean that real wages are inflexible.
 - imply that nominal wages adjust, but only periodically.
 - mean that money wages never adjust.
17. Assume the marginal propensity to consume is 0.8. To offset a fall in income of 1,000, the government should
- increase taxes by \$200.
 - raise taxes by \$250.
 - increase government spending and taxes by 1,000.
 - cut taxes by \$200.
 - both c and d.
18. An decrease in the velocity of money for given levels of income and the interest

(背面仍有題目,請繼續作答)

- rate would shift the
- LM curve up.
 - IS curve up.
 - IS curve down.
 - LM curve down.
19. If the consumption function is given by $C = 200 + 0.6Y_D$, then an increase in taxes of 50 units will cause the IS schedule to
- shift to the right by 75 units.
 - shift to the left by 50 units.
 - shift to the left by 75 units.
 - shift to the left by 125 units.
20. In the circular flow model, injections and leakages are associated with
- saving and investment.
 - consumption and investment.
 - realized investment and desired investment.
 - saving and taxes.
21. In the classical model, a rise in the marginal income tax rate would
- cause the price level and the level of real output to both fall.
 - cause the price level to rise and the level of real output to fall.
 - cause the price level to rise with no effect on real output.
 - leave both real output and the price level unchanged.
22. With respect to the classical labor market analysis, it is not assumed that
- money wages adjust with a short lag.
 - workers negotiate for unique wages individually.
 - firms have complete information with respect to relevant prices.
 - All of the above.
 - None of the above.

II. Demonstration Questions (34%)

- Demonstrate the effectiveness of the expansionary monetary policy as the interest sensitivity of investment increases. (14%)
- How is the concept of random walk model of consumption related to the permanent-income hypothesis and what are the implications of these theories for fiscal policy? (20%)