

考試科目	經濟學	系所別	財政學系	考試時間	2月5日(四)第二節
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I. 選擇題 (40 分，一題 2 分)

1. When majority rule voting is used to determine whether to purchase a public good,
 - A) the efficient outcome is assured.
 - B) the median voter gets her way.
 - C) the sum of the marginal benefits must equal marginal cost.
 - D) the marginal benefit of the good to the median voter equals the good's marginal cost.
2. The rate of return on bonds is lower than on stocks over time because
 - A) bond holders cannot diversify.
 - B) bonds have a lower standard deviation in returns.
 - C) stocks have less non-diversifiable risks than bonds.
 - D) bonds are subject to more random risks than stocks.
3. The First Theorem of Welfare Economics can be expressed as
 - A) the competitive equilibrium results only when no transactions costs exist.
 - B) the competitive equilibrium does not involve reallocation of endowments.
 - C) any efficient allocations can be achieved by competition.
 - D) the competitive equilibrium is efficient.
4. Monitoring is often used by firms in an attempt to decrease
 - A) shirking.
 - B) piece rates.
 - C) adverse selection.
 - D) signaling.
5. Airlines offer lower prices to vacationers than to business travelers because
 - A) of government regulations requiring them to do so.
 - B) business travelers do not care at all about costs.
 - C) business travelers are less flexible in their travel plans than vacationers are.
 - D) airlines know that business travelers enjoy flying more than vacationers do.

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6. When neither player has a dominant strategy,
- A) game theory will not provide information.
 - B) no Nash-Equilibrium exists.
 - C) at least one Nash-Equilibrium exists.
 - D) the game cannot be analyzed.
7. With asymmetric information firms might be reluctant to improve the quality of their products because
- A) it costs them more to produce the better quality product.
 - B) they are not able to completely capture the benefits of the improvement.
 - C) consumers do not value the better product.
 - D) consumers are better informed about the product and value the new product less.
8. If the price elasticity of demand for a good is less than one in absolute value, economists would characterize consumers of this good
- A) as not very sensitive to price.
 - B) as not very sensitive to the quantity they demand.
 - C) as very sensitive to price.
 - D) as elastic.
9. If a firm is able to influence its price,
- A) it is a monopoly.
 - B) it has constant marginal revenue.
 - C) it sells its output at a constant price.
 - D) it faces a downward-sloping demand curve.
10. People view alcohol and marijuana as perfect substitutes. This means that
- A) individuals will consume either alcohol or marijuana, but not both, regardless of price.
 - B) as the price of alcohol decreases, marijuana use decreases.
 - C) the marginal utility for alcohol and marijuana is constant.
 - D) Both B and C.
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11. An economy is in equilibrium when which of the following conditions is satisfied?
- A) consumption equals saving
 - B) output equals consumption
 - C) total saving equals zero
 - D) total saving equals investment
 - E) all of the above
12. The IS curve will *not* shift when which of the following occurs?
- A) a reduction in government spending
 - B) a reduction in the interest rate
 - C) a reduction in consumer confidence
 - D) all of the above
 - E) none of the above
13. Which of the following represents the participation rate?
- A) the ratio of the number employed to the size of the labor force
 - B) the ratio of the number employed to the civilian noninstitutional population
 - C) the ratio of the labor force to the civilian noninstitutional population
 - D) the ratio of the labor force to the total number of employed and unemployed workers
14. Suppose policy makers overestimate the natural rate of unemployment. In situations like these, policy makers will likely implement policies that result in
- A) less unemployment than necessary.
 - B) an unemployment rate that is "too low."
 - C) a lower inflation rate than necessary.
 - D) a steadily increasing inflation rate.
 - E) overly expansionary monetary and fiscal policy.
15. Suppose a liquidity trap situation exists. Which of the following is most likely to occur if taxes are cut?
- A) no change in output and no change in the interest rate
 - B) an increase in output and an increase in the interest rate
 - C) an increase in output and little change in the interest rate
 - D) an increase in output and a reduction in the interest rate
 - E) none of the above

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16. Which of the following will cause an increase in the steady-state growth rate of capital?

- A) an increase in the saving rate
- B) an increase in the population growth rate
- C) a temporary increase in technological progress
- D) all of the above
- E) none of the above

17. The evidence suggests that in rich countries, a depreciation

- A) immediately improves the trade balance.
- B) eventually improves the trade balance.
- C) first improves, but then worsens the trade balance.
- D) has no effect on the trade balance.
- E) none of the above

18. Which of the following is an advantage of a common currency in Europe?

- A) Each country could conduct its own, independent monetary policy.
- B) Exchange rate uncertainty within the common currency area would be eliminated.
- C) Each country could conduct its own, independent fiscal policy.
- D) all of the above
- E) none of the above

19. The debt-ratio is the ratio of the debt to

- A) government spending.
- B) saving.
- C) taxes.
- D) personal disposable income.
- E) GDP.

20. A "conservative" central banker cares

- A) less about inflation and more about unemployment than the government.
- B) more about economic growth and less about inflation.
- C) more about inflation and less about unemployment than the government.
- D) less about economic growth and more about inflation.

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II. 非選擇題 (60 分)

- A country which does not tax cigarettes is considering the introduction of a \$0.40 per pack tax on consumers. The economic advisors to the country estimate the supply and demand curves for cigarettes as:

$$Q_D = 140,000 - 25,000P \quad \text{and} \quad Q_S = 20,000 + 75,000P,$$

where Q = daily sales in packs of cigarettes, and P = price per pack. The country has hired you to provide the following information regarding the cigarette market and the proposed tax. (共 20 分)

 - What are the equilibrium price and quantity in the current environment with no tax? (6 分)
 - What price and quantity would prevail after the imposition of the tax? What portion of the tax would be borne by buyers and sellers respectively? (8 分)
 - Calculate the deadweight loss from the tax. What tax revenue will be generated? Could the tax be justified despite the deadweight loss? (6 分)

- The market for an industrial chemical has a single dominant firm and a competitive fringe comprised of many firms that behave as price takers. The dominant firm has recently begun behaving as a price leader, setting price while the competitive fringe follows. The market demand curve and competitive fringe supply curve are given below. Marginal cost for the dominant firm is \$0.75 per gallon.

$$Q_M = 140,000 - 32,000P \quad \text{and} \quad Q_F = 60,000 + 8,000P,$$

where Q_M = market quantity demanded, and Q_F = the supply of the competitive fringe. Quantities are measured in gallons per week, and price is measured as a price per gallon. (共 20 分，每小題 10 分)

 - Determine the price and output that would prevail in the market under the conditions described above. Identify output for the dominant firm as well as the competitive fringe.
 - Assume that the market demand curve shifts rightward by 40,000 units. Show that the dominant firm is indeed a price leader. What output (leader and follower) and market price will prevail after the change in demand?

- The price of a computer in the United States is \$1,000. The price of a car in Germany is 10,000 euros. The current exchange rate is 0.9 euros per dollar. (20 分，每小題 5 分)

 - If a computer is exported from the United States to Germany with no barriers to trade, what will be the price of the computer in Germany?
 - If a car is imported to the United States from Germany with no barriers to trade, what will be the price of the car in the United States?
 - Suppose the dollar appreciates by 10 percent against the euro. How will the price of a computer exported from the United States change in Germany?
 - Suppose the dollar appreciates by 10 percent against the euro. How will the price of a car imported to the United States from Germany change in the United States?

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- 作答於試題上者，不予計分。
- 試題請隨卷繳交。