國立高雄大學 115 學年度研究所碩士班招生考試試題

科目：經濟學　　系所：財務金融學系　　是否使用計算機：是
考試時間：100 分鐘　　本科原始成績：100 分

I. Multiple Choice Questions (select one answer choice, 3 points each, total 60 points)

1. If an economy must sacrifice increasingly more units of good X to produce additional units of good Y, then its production possibility frontier (PPF) is:
A. A vertical line
B. A negatively sloped straight line
C. Concave to the origin
D. Convex to the origin

2. According to the Phillips Curve, which pair of variables has a negative relationship?
A. Nominal GDP and price level
B. Inflation rate and interest rate
C. Inflation rate and unemployment rate
D. Economic growth rate and unemployment rate

3. If strawberry jam and jelly are complementary goods, what happens to the producer surplus of strawberry jam when the price of jelly falls?
A. It increases
B. It decreases
C. It remains unchanged
D. It is uncertain

4. Suppose the government increases its spending in an economy with fully flexible prices, and the nominal money supply is held constant, which of the following best describes the crowding-out effect in the long run?
A. Government spending raises the price level, reduces real money balances, shifts the LM curve leftward, and fully crowds out private investment without increasing real output.
B. Government spending permanently increases real output through higher aggregate demand.
C. Government spending crowds out private investment by shifting the long-run aggregate supply curve leftward.
D. Government spending raises the interest rate only through aggregate demand, with no role played by price adjustments.

5. Suppose the production function can be expressed as $Q = 2\sqrt{KL}$. Which of the following combinations of capital and labor (K, L) lie on the same isoquant?
A. (5, 6) and (4, 5)
B. (3, 2) and (7, 1)
C. (4, 3) and (2, 6)
D. (10, 3) and (15, 4)

6. Under perfect competition, which of the following is NOT a market characteristic?
A. A large number of firms
B. Possibility of positive short-run profit
C. Firms maximize profits
D. Products are highly differentiated

7. If a consumer always buys exactly 2 hamburgers per day regardless of price, the price elasticity of demand for hamburgers is:
A. 0
B. 1
C. Greater than 1
D. Between 0 and 1

8. Which of the following conditions would make the LM curve flatter in the (Y, r) plane?
A. Money demand is very insensitive to changes in the interest rate.
B. Money demand is very sensitive to changes in the interest rate.
C. The central bank targets the money supply instead of the interest rate.
D. The income elasticity of money demand is very high.

9. Refer to the following information for a closed economy. The table below reports private saving *S* and tax revenue *T* at different levels of GDP. Planned investment is fixed at *I*=60 at all income levels, and government spending is fixed at *G*=80.

GDP	S	T
200	30	20
300	60	30
400	90	40
500	120	50
600	150	60

Suppose the government implements a new lump-sum tax policy such that, at each level of GDP, tax revenue increases by 20 and private saving decreases by 10, while all other behavioral relationships remain unchanged. Assume that saving and tax schedules are linear between the GDP levels shown in the table. What is the new equilibrium level of GDP under the new tax policy?
A. 200
B. 300
C. 400
D. The new equilibrium GDP cannot be determined

10. Each firm in a perfectly competitive market has long run average cost represented as AC(q) = 100q－10+100/q. Long run marginal cost is MC=200q－10. The market demand is $q^d = 2150－5P$. Find the long run equilibrium output per firm, q*, the long run equilibrium price, P*, and the number of firms in the industry, n*.

A. q*=1; P*=190; n*=1200

B. q*=2; P*=240; n*=1200

C. q*=50; P*=15; n*=200

D. q*=100; P*=9991; n*=500

11. Which statement about stagflation is correct?

A. Higher unemployment and higher inflation

B. Lower unemployment and lower inflation

C. Higher unemployment and lower inflation

D. Lower unemployment and higher inflation

12. Given the utility function U(x,y)=min (2x,y), which of the following is correct?

A. The two goods are perfect substitutes

B. The two goods are perfect complements

C. The two goods are unrelated

D. The goods exhibit diminishing marginal rate of substitution

13. If equilibrium GDP is higher than potential output, which statement is correct?

A. A recessionary gap exists, and expansionary fiscal policy is appropriate

B. An inflationary gap exists, and contractionary fiscal policy is appropriate

C. A recessionary gap exists, and contractionary fiscal policy is appropriate

D. An inflationary gap exists, and expansionary fiscal policy is appropriate

14. In an oligopoly market, which of the following statements is incorrect?

A. If firms collude, the outcome resembles a monopoly

B. If firms cannot collude, the outcome may resemble perfect competition

C. If all firms use a dominant strategy, the result must be monopoly-like

D. More intense competition moves output closer to the perfectly competitive level

15. Based on the Quantity Equation M×V=P×Y, if the money supply increases by 10%, while velocity and real output remain constant, the price level will:

A. Increase by 5%

B. Increase by 10%

C. Increase by 20%

D. Remain unchanged

16. Which of the following statements is false?

A. If marginal utility is diminishing, then total utility is increasing but at a decreasing rate.

B. If marginal utility is diminishing, then total utility is concave.

C. If marginal utility is negative, then total utility is downward-sloping.

D. If marginal utility is decreasing, then total utility is decreasing.

17. If entering a market is restricted due to government licensing, patents, or copyrights, the market is best described as a:

A. Natural monopoly

B. Legal monopoly

C. Single-price monopoly

D. Price-discriminating monopoly

18. According to the Fisher Equation, when the inflation rate is positive, it implies that:

A. The real interest rate is higher than the nominal interest rate

B. The real interest rate is lower than the nominal interest rate

C. The real interest rate equals the nominal interest rate

D. The real interest rate is zero

19. The substitution effect associated with a change in price describes:

A. the change in the level of consumption as a result of the consumer's change in utility, holding price constant.

B. the change in the level of consumption, holding utility constant.

C. the change in relative purchasing power.

D. both A and C are correct.

20. A firm's production function is given by $Q = KL$. The marginal products of labor and capital are, respectively, $MP_L = K$ and $MP_K = L$. The wage rate of labor is $w = \$10$ and the rental rate of capital is $r = \$20$. The firm wants to produce 1,800 units of output. What is the most efficient combination of labor and capital (L, K)?

A. (10, 20)

B. (20, 90)

C. (60, 30)

D. (90, 20)

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II. Essay Question1 (Total 20 points)

The Taiwan government, aiming to protect a domestic strategic industry (such as electric vehicle batteries or green energy equipment), decides to impose a specific tariff on imports from a foreign country. In the short run, the Taiwan market for this imported good is described by:

- Inverse demand function (Taiwan consumers): $p=140-4q$
- Inverse supply function (foreign exporters, before tariff): $p=20+q$

Here, p is the price per unit (in NTD), and q is the quantity imported (in thousands of units). The Taiwan government now imposes a specific tariff of t=15 NTD per unit on this imported good. The tariff is legally paid by importers, but its economic burden may fall on both Taiwanese consumers and foreign exporters. Answer the following questions:

(a) After the tariff is imposed, what are the new equilibrium price paid by Taiwanese consumers and the equilibrium import quantity? (10 points)

(b) Compared with the situation before the tariff, by how much does the per-unit price paid by Taiwan consumers increase? (10 points)

III. Essay Question2 (Total 20 points)

Consider an economy described by the following equations:

Short-run Aggregate Supply (SRAS): $Y = Y_n + 0.5(P - P^e),\ Y_n=1000,\ P^e=60$.

Aggregate Demand (AD): $P = 610 - 0.5Y$.

Okun's Law: $\frac{Y - Y_n}{Y_n} = -2(u - u_n),\ u_n = 5\%$.

where

Y is output, Y_n is natural level of output,

P is actual price level, P^e is expected price level,

u is actual unemployment rate, and u_n is natural unemployment rate.

Answer the following questions:

(a) Find the short-run equilibrium values of output Y and the price level P. (10 points)

(b) Compute the inflation surprise $P - P^e$, and state whether firms will produce above or below the natural level of output Y_n. (5 points)

(c) Using Okun's Law, compute the unemployment rate u. Is unemployment above or below the natural rate? Briefly explain. (5 points)