

說明:請將答案依照下列格式作答於答案紙上。

一、單一選擇題(請以大寫 A, B, C, D, E 作答)

1. () 2. () 3. () 4. () 5. () 6. () 7. () 8. () 9. () 10. ()
11. () 12. () 13. () 14. () 15. () 16. () 17. () 18. () 19. () 20. ()
21. () 22. () 23. () 24. () 25. () 26. () 27. () 28. () 29. () 30. ()

二、問答題

1.
2.
3.
4.
5.

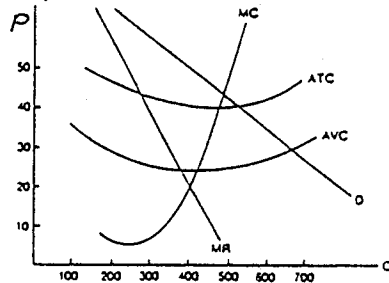
一、單一選擇題：(共 60 分，每題兩分，每題只有一個標準答案)

- Assume that you have a piece of land which you could either rent for \$8,000 per year, or sell for \$75,000 and invest the proceeds of the sale in long-term bond yielding 15% annually. The opportunity cost per year of retaining the land and not renting is:
(A) \$3,250
(B) \$8,000
(C) \$11,250
(D) \$75,000
- The study of economics exists because:
(A) resources are overly abundant as compared to wants; hence, an allocation problem exists.
(B) the market system is an obstacle to the efficient use of plentiful resources to satisfy constrained want.
(C) resources are scarce in relation to human wants.
(D) government interferes with the efficient allocation of scarce resources.
- If the price elasticity of demand for a good is -0.5, we can conclude that the good is:
(A) luxury good
(B) a necessity
(C) an inferior good
(D) none of the above.
- In the short run, the firm's product curves exhibit all of the following relationships except:
(A) AP is at its maximum when $MP=AP$
(B) TP is at its maximum when $MP=0$
(C) TP begins to decrease when AP begins to decrease
(D) When $MP < AP$, AP is decreasing.
- The demand for beef will decrease if
(A) income rises and beef is an inferior good
(B) the price of rice rises (assume that rice and beef are complements)
(C) the price of fish rises (assume that fish and beef are substitutes)
(D) a and b
(E) a and c
- If the demand curve for tickets to a school basketball game is $Q=2,000-100P$ and the number of seats in the gym is 1,200, the equilibrium ticket price will be:
(A) \$100
(B) \$32
(C) \$8
(D) \$3.2
(E) \$65
- If a market is in disequilibrium and move further and further from equilibrium over time, then it is:
(A) static equilibrium
(B) stable equilibrium
(C) a general equilibrium
(D) an unstable equilibrium
- If the marginal utility of an extra hamburger is 8 units, the marginal utility of a soft drink is 5 units, the price of a hamburger is \$1, and the price of a soft drink is 50 cents, then the consumer can achieve an equilibrium by:
(A) buying more hamburgers
(B) buying more soft drinks
(C) increasing the price of soft drinks
(D) decreasing the price of hamburgers.

9. If a consumer values one good but has no interest in the other good, then the equilibrium will be
 (A) only a short-run equilibrium.
 (B) one that does not make the consumer as well off as possible.
 (C) found by a tangency between an indifference curve and the budget line.
 (D) a corner solution with the consumer buying zero units of the second good.
10. One important difference between indifference curves and isoquants is that:
 (A) the difference in outputs between two isoquants can be measured while the difference in well-being between two indifferent curves cannot.
 (B) indifference curves are convex while isoquants are concave.
 (C) indifference curves can never intersect while isoquants can intersect.
 (D) there are no important differences.
11. The marginal revenue curve facing a perfectly competitive firm:
 (A) indicates that each unit of output sold adds a constant amount, equal to price, to total revenue.
 (B) is a horizontal line at a level equal to price.
 (C) is equal to the slope of a line drawn tangent to total revenue at any given output.
 (D) only A and B are correct.
 (E) A, B, and C are correct.
12. A perfectly competitive firm's short-run supply curve is:
 (A) its marginal cost curve above its average variable cost curve.
 (B) its marginal cost curve above its short-run average total cost curve.
 (C) its marginal cost curve above its average revenue curve.
 (D) its marginal revenue curve above its average variable cost curve.
 (E) identical to the average variable cost curve at every level of output.
13. From society's point of view, when the price of a product is too low to cover the minimum long run average costs of production, it means:
 (A) too many resources are being devoted to producing the good, and they could be better employed in other industries.

- (B) too few resources are used in the industry, and society would be better off if output increased.
 (C) the output of the good is just right, but price should go up.
 (D) None of the above.

** To answer questions 14, 15 and 16, use the following figure. This figure illustrates a monopolist in the short run.



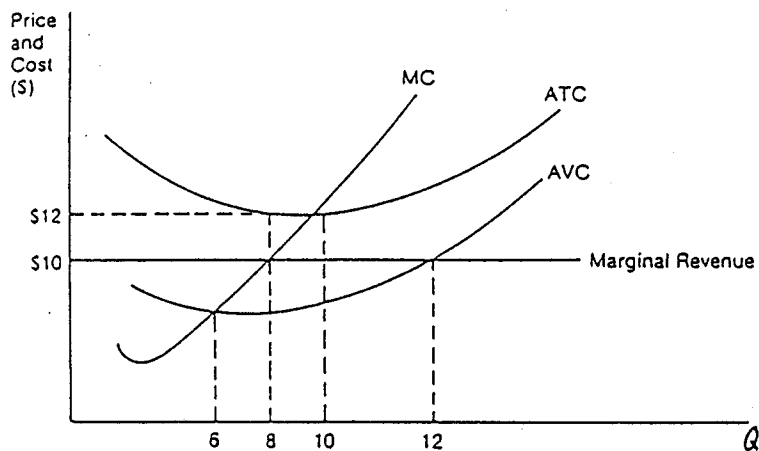
14. Will this firm actually produce ANY output in the short run?
 (A) No, since $MR < ATC$.
 (B) Yes, since there is a price that exceeds AVC.
 (C) Yes, since there is a price that exceeds ATC.
 (D) No, since demand is below AVC for some outputs.
15. How much profit or loss will this firm earn?
 (A) It will lose an amount equal to its total fixed costs.
 (B) Profit of \$10
 (C) Profit of \$4,000
 (D) Profit of \$10,000
 (E) Loss of \$1,000
16. What will happen to the profit-maximizing or loss-minimizing level of output and price if the total fixed cost for this firm rises?
 (A) output will rise and price will fall.
 (B) output will rise and price will rise.
 (C) output and price will remain unchanged.
 (D) output will fall and price will fall.
 (E) output will fall and price will rise.
17. If it is true that I, as an oligopolist, am faced by a "cornered" or "kinked" demand curve, it is because:
 (A) my competitors will match any price cut I might make, but not any price increase.
 (B) my position is sufficiently close to monopolist that I do not have to worry over the

- reaction of any competitors to any price change I might make.
 (C) my competitors will match any price change I might make as my sales-increasing weapon.
 (E) my competitors will match any price increase I might make, but not any price cut.
18. The incentive not to join an existing cartel is great because:
 (A) the non-joiner faces a perfectly inelastic demand curve.
 (B) the non-joiner can charge a lower price than the others and sell all it wishes at that price.
 (C) the non-joiner can maximize its profits by charging more than the cartel members.
 (D) the non-joiner will produce the same quantity and earn the same profit as the members, but won't have to pay the dues.
19. "If the value of output in an industry increases by 4 percent per year and workers receive a wage increase of 4 percent per year, then nothing is left for increasing the compensation of other factors of production." Of the following, which best describes the quotation?
 (A) it is essentially correct.
 (B) it is incorrect because it confuses income with output.
 (C) it is incorrect because wages are less than 100 percent of the total factor payments.
 (D) it is correct because the increase in wages actually reduces the real income of all other factors of production.
 (E) None of the above.
20. You are given the following information with respect to a firm's present output position: marginal product of factor A, 4; marginal product of factor B, 2; price of A, \$8; price of B, \$4. Assume the firm is at its Maximum-profit output. Then Marginal Revenue must be:
 (A) \$0.50
 (B) \$1
 (C) \$2
 (D) zero
 (E) indeterminate from information given.
21. Adam Smith's term, the "invisible hand," refers to
 (A) the hidden role of government that operates behind the scene.
 (B) the most capable companies in the economy.
 (C) market forces.
 (D) the role of change and random events in the economy.
 (E) the role of underground economic activities.
22. Consumption, investment, and aggregate demand are related in that
 (A) they are all the same thing.
 (B) aggregate demand is equal to consumption minus investment.
 (C) consumption and investment are parts of aggregate demand.
 (D) consumption and investment determine aggregate supply; thus they work with aggregate demand to determine the equilibrium price level and quantity of output.
 (E) equilibrium price and aggregate quantity are determined by shifts in the consumption function and the resulting shifts in the investment function.
23. If prices of goods are sticky, then firm owners will
 (A) not decrease an excess supply by lowering prices but will cut back production and employment instead.
 (B) lower wages to protect their profits.
 (C) not mind paying higher wages or having to hire more workers.
 (D) lower interest rates so that they don't have to pay so much for capital goods.
 (E) not mind paying higher interest rates for capital goods.
24. Which of the following is consistent with the assumption that exports are autonomous?
 (A) net imports are negative at all income levels.
 (B) net exports are positive at all income levels.
 (C) net exports are negative at low income levels and positive at high income levels.
 (D) net exports are positive at low income levels and negative at high income levels.
 (E) net exports are constant at all income levels.
25. When are the balance of payments accounts out of balance?
 (A) only when export are greater than imports
 (B) only when imports are greater than exports

- (C) when exports are either greater or less than imports
(D) only when exports are greater or less than imports over a sustained period
(E) none of the above
26. Which of the following, other things constant, will shift the demand curve for money to the right?
(A) an increase in the interest rate
(B) a decrease in the interest rate
(C) an increase in real GNP
(D) a decrease in real GNP
(E) a decrease in the price level
27. From a Keynesian viewpoint, under which of the following conditions would monetary policy be less effective?
(A) both the demand curve for money and the demand curve for investment are flat.
(B) both the demand curve for money and the demand curve for investment are steep.
(C) the demand curve for money is flat and the demand curve for investment is steep.
(D) the demand curve for investment is flat and the demand curve for money is steep.
(E) both the quantity of money demanded and the quantity of investment demanded are very sensitive to changes in the interest rate.
28. If the Fed had to choose between fixing the interest rate and fixing the supply of money,
(A) it would always fix the money supply, so that the price level would be stable.
(B) it would always fix the money supply, so that spending would be stable.
(C) it would always fix the interest rate, so that investment would be stable.
(D) it would always fix the interest rate, so that demand for money would be stable.
(E) neither alternative would be clearly better than the other.
29. The immediate and primary result of international trade is that
(A) consumer surplus increases in both the exporting and importing countries.
(B) consumer surplus increases in the exporting country and decreases in the importing countries.
(C) consumer surplus increases in the importing country and producer surplus increases in the exporting countries.
(D) producer surplus increases in both countries.
(E) consumer surplus decreases in both countries.
30. Dumping is the practice of
(A) selling a lower quality product abroad.
(B) selling a commodity abroad at a price lower than the domestic price.
(C) selling a commodity abroad at a price higher than the domestic price.
(D) flooding a foreign market with large quantities of a good.
(E) none of the above.

二、問答題 (40%)

1. (10%) 假定台北市政府打算提供房租津貼給低收入者，以改善其「住」的問題，試討論對低收入者的房租津貼方式及其效果。
2. (10%) The graph below shows the short-run cost and marginal revenue curves of a perfect competitor.
- How many units of output will the firm produce?
 - What is the profit maximizing firm's total revenue?
 - What is the profit maximizing firm's total cost?
 - How much economic profit will the firm earn?
 - How much normal profit will the owners earn?



3. (8%) 假設某國之所得帳如下

$$C=120+0.8(Y-T)$$

$$I=80$$

$$G=100$$

$$T=50+0.25Y$$

$$X=70$$

$$M=30$$

其中 C, I, G, T, X, M, Y 分別為消費、投資、政府支出、政府稅收、出口、進口、所得。

- 試求均衡國民所得及政府支出乘數。
- 如果投資函數變為 $I=80+0.1Y$ ，試求均衡所得及政府支出乘數。

4. (5%)

- 何謂“inflation”?
- inflation 一般造成的原因有那些?
- 你認為台灣目前有那些因素造成 inflation 的壓力?

5. (7%)

- 你認為最近幾個月美元大幅對日元貶值可能是那些因素造成的?
- 你認為最近新台幣對美元大幅升值可能是那些因素造成的?
- 你認為新台幣升值對台灣總體經濟有何利弊影響?