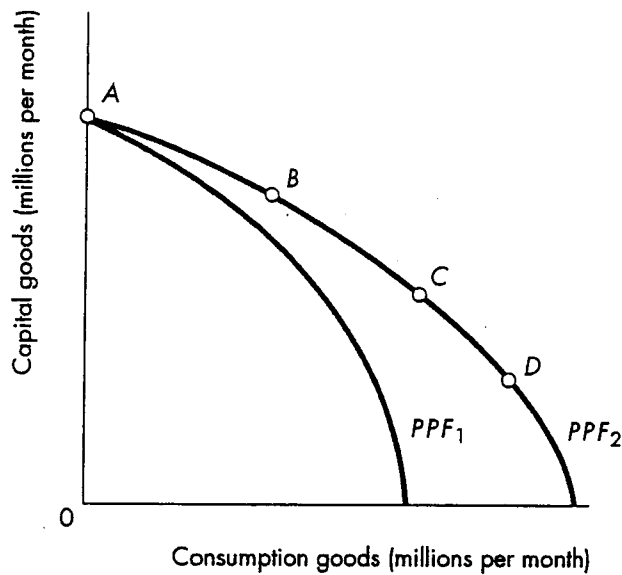


單選題 (每題 2.5 分, 共 40 題)

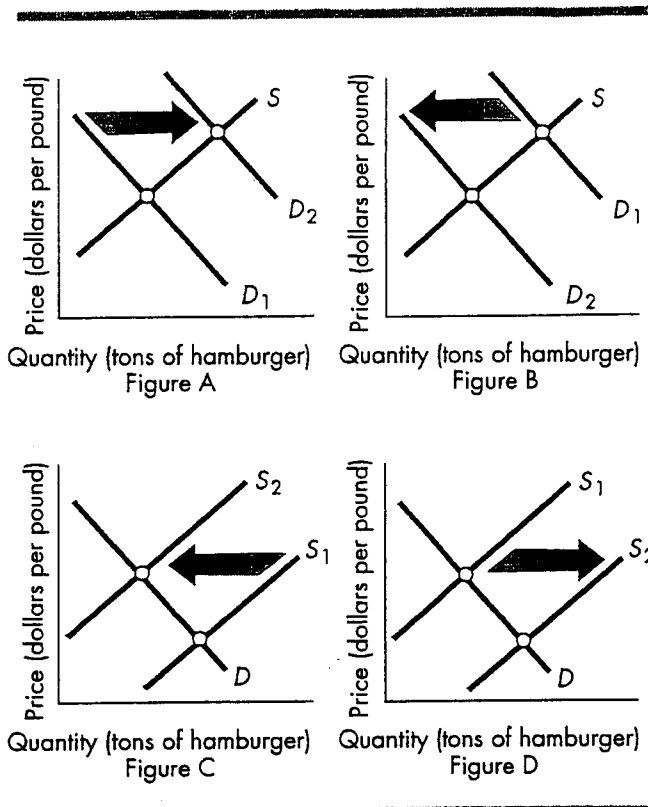


- 1) In the above figure, in order for this country to move from production possibilities frontier PPF_1 to PPF_2 , it might
 - A) engage in exchange with other nations.
 - B) increase the average level of prices for all goods produced and consumed.
 - C) put all unemployed resources to work producing desired output.
 - D) increase the skills and productivity of its work force.

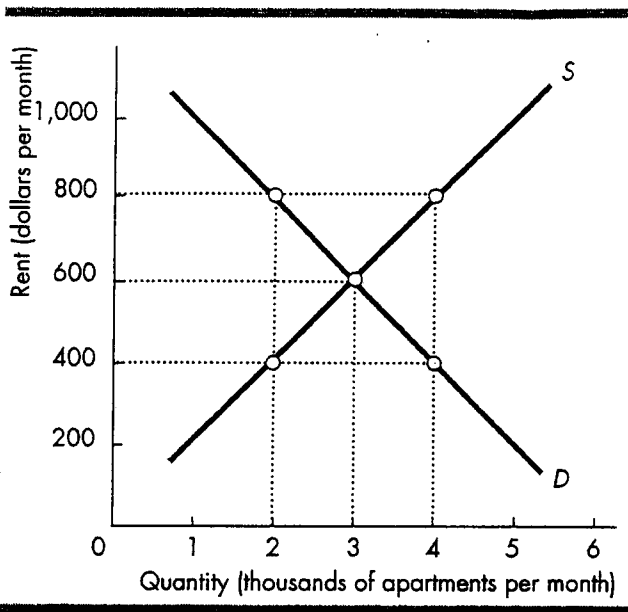
- 2) In the above figure, once on PPF_2 , a country would grow slowest by operating at point

A) A.	B) B.	C) C.	D) D.
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(背面仍有題目,請繼續作答)



- 3) The above figures show the market for hamburger meat. Which figure(s) shows the effect of a new report by the U.S. Surgeon General that beef consumption is healthier than previously believed?
- A) Figure A B) Figure B C) Figure D D) Figure A and B
- 4) The above figures show the market for hamburger meat. Which figure(s) shows the effect of an increase in the price of a hamburger bun, a complement for hamburger meat?
- A) Figure B B) Figure C C) Figure D D) Figures A and B
- 5) If a 20 percent increase in the price of a used car results in a 10 percent decrease in the quantity of used cars demanded, then the demand for used cars is
- A) arc elastic. B) unit elastic. C) elastic. D) inelastic.
- 6) When the Smith's were shopping for their present home, the asking price from the previous owner was \$250,000.00. The Smith's had decided they would pay no more than \$245,000.00 for the house. After negotiations, the Smith's actually purchased the house for \$239,000.00. They, therefore, enjoyed consumer surplus of
- A) \$5,000.00. B) \$11,000.00. C) \$239,000.00. D) \$6,000.00.



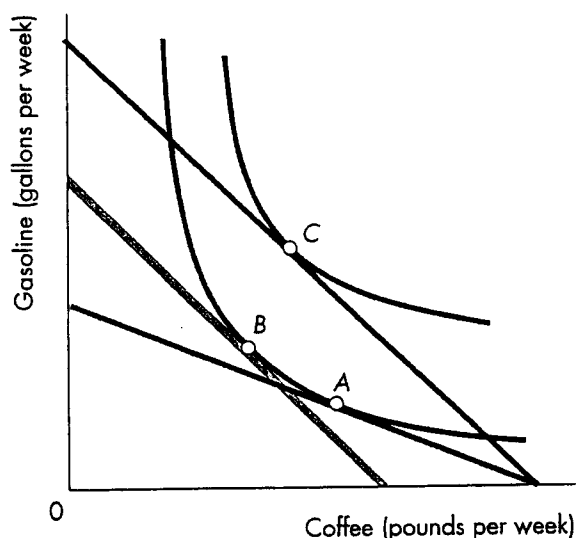
- 7) The figure above shows the demand for and supply of rental housing in Smallton. If a rent ceiling is set at \$800, there is
- A) a shortage of rental housing of 30,000 units.
 - B) a surplus of rental housing of 30,000 units
 - C) a shortage of rental housing of 60,000 units.
 - D) neither a shortage nor a surplus of rental housing.
- 8) The figure above shows the demand for and supply of rental housing in Smallton. If a rent ceiling is set at \$400, how many apartment units are rented?
- A) 30,000
 - B) 20,000
 - C) 40,000
 - D) None of the above answers is correct.

Pizza		Pepsi	
Quantity	Marginal utility	Quantity	Marginal utility
0	0	0	0
1	20	1	30
2	16	2	8
3	10	3	7

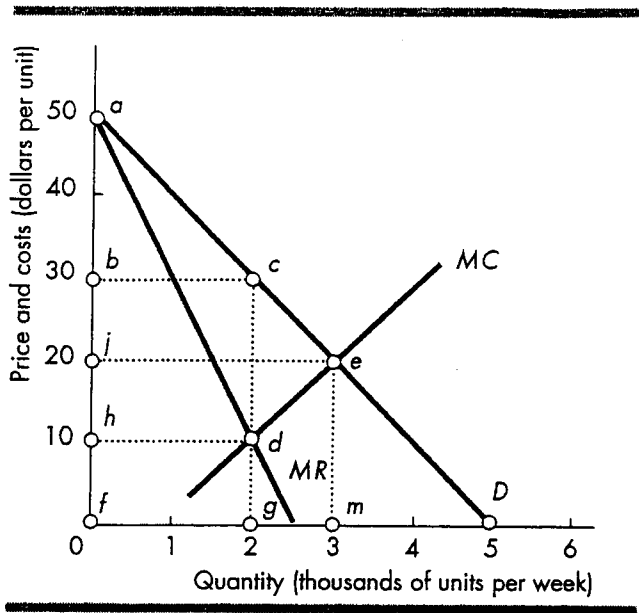
- 9) The above table shows Priscilla's marginal utility from the two goods she consumes, pizza and Pepsi. A slice of pizza costs \$2 and a can of Pepsi \$1. Suppose Priscilla has \$6 to spend. Which combination of pizza and Pepsi will maximize Priscilla's utility?
- A) 2 slices of pizza and 2 cans of Pepsi
 - B) 1 slice of pizza and 3 cans of Pepsi
 - C) 3 cans of Pepsi and 1 slice of pizza
 - D) 3 slices of pizza

(背面仍有題目, 請繼續作答)

- 10) The above table shows Priscilla's marginal utility from the two goods she consumes, pizza and Pepsi. A slice of pizza costs \$2 and a can of Pepsi \$1. Suppose Priscilla has \$6 to spend. If Priscilla is consuming 1 slice of pizza and 2 cans of Pepsi, which of the following is a correct statement?
- Priscilla is maximizing her utility.
 - Priscilla should increase her consumption of pizza to maximize her utility.
 - Priscilla should increase her consumption of Pepsi to maximize her utility.
 - None of the above answers is correct.



- 11) The substitution effect from a fall in the price of a gallon of gasoline is shown in the above figure by the movement from
- point A to point B and then to point C.
 - point A to point C.
 - point A to point B.
 - point B to point C.
- 12) In the above figure, the rise in the price of a gallon of gasoline that created the movement from point C to point A would be shown as a movement _____ along the demand curve for _____.
- upward; coffee
 - downward; gasoline
 - downward; coffee
 - upward; gasoline
- 13) Which of the following statements about determining an individual's labor supply is correct?
- The individual reaches his or her highest attainable indifference curve for income and leisure subject to the constraint implied by his or her income-time budget line.
 - It is necessary to equate the individual's marginal rate of substitution between income and leisure to his or her wage rate.
 - The opportunity cost of an hour of the individual's leisure is his or her hourly wage rate forgone.
 - All of the above statements are correct.



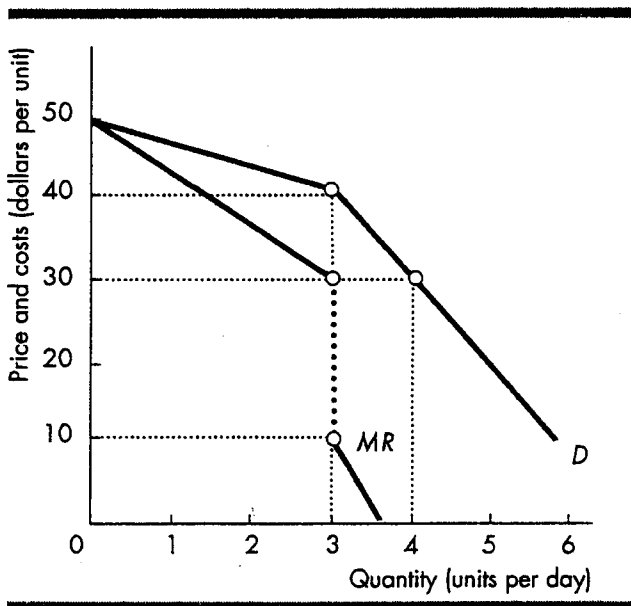
- 19) In the above figure, a single-price monopolist charges a price of _____, resulting in total revenue equal to area _____.
- A) \$20; *fjem* B) \$10; *hbcd* C) \$10; *fbcg* D) \$30; *fbcg*
- 20) In the above figure, if the single-price monopolist charges a price that maximizes its profits, consumer surplus is
- A) area *jbce*. B) area *hacd*. C) area *jae*. D) area *bac*.
- 21) In the above figure, if a single-price monopolist charges the profit-maximizing price, the triangle *dce* represents
- A) deadweight loss. B) producer surplus.
C) marginal revenue. D) consumer surplus.

		Gateway	
		Cut price	Hold price
Dell	Cut price	G: \$10 D: \$10	G: \$5 D: \$20
	Hold price	G: \$20 D: \$5	G: \$15 D: \$15

- 22) Dell and Gateway must decide whether to lower their prices, based on the potential profits shown in the payoff matrix above. (The profits are in millions of dollars.) In the Nash equilibrium, Dell's profit is _____ million and Gateway's profit is _____ million.
- A) 10; 10 B) 5; 20 C) 15; 15 D) 20; 5

		Jane	
		<u>Advertise</u>	<u>Don't advertise</u>
Bob	<u>Advertise</u>	J: \$6,000 B: \$10,000	J: \$3,000 B: \$20,000
	<u>Don't advertise</u>	J: \$12,000 B: \$5,000	J: \$10,000 B: \$15,000

- 23) The payoff matrix of economic profits above displays the possible outcomes for Bob and Jane who are involved in game of whether or not to advertise. After each player chooses his or her best strategy and sees the result,
- A) if Bob does not change his move, Jane would like to change hers.
 - B) if Jane does not change her move, Bob would like to change his.
 - C) Bob only would like to move to another square.
 - D) neither player would be willing to change unless the other does also.



- 24) The above figure shows the kinked demand curve for an oligopolist. The firm's MC curve is horizontal. Which of the following statements is true?
- A) If the marginal cost exceeds \$30, the firm definitely will shut down.
 - B) If marginal cost is \$30, the firm will shut down.
 - C) If the marginal cost exceeds \$30, the firm will set its price where its demand is relatively inelastic.
 - D) If the marginal cost is between \$10 and \$30, the firm will produce 3 units.
- 25) The above figure shows the kinked demand curve for an oligopolist. Suppose the marginal cost curve is horizontal at \$30. Then the firm will produce _____ units of output and charge a price of _____.
- A) 3; \$30
 - B) 3; \$40
 - C) 4; \$30
 - D) 3; \$10

Item	Billions of dollars
Personal consumption expenditure	100
Gross private domestic investment	10
Government purchases of goods and services	50
Exports of goods and services	30
Imports of goods and services	30
Net taxes	50

- 26) The above table shows data from the GDP accounts of Hypothetica. Hypothetica's GDP is _____ billion.
- A) \$160 B) \$270 C) \$190 D) \$210
- 27) If consumption expenditures are \$500 million, net investment is \$100 million, depreciation equals \$5 million, imports are \$50 million, exports are \$55 million, government purchases of goods and services is \$220 million, and government transfer payments are \$20 million, then GDP is
- A) \$830 million. B) \$790 million. C) \$850 million. D) \$800 million.
- 28) Suppose initially that the working-age population is 220 million, the labor force is 150 million, and the unemployment rate is 10 percent. 5 million new jobs are created and filled by 5 million people who had previously been discouraged workers. What is the new unemployment rate?
- A) 6.7 percent B) 8.7 percent C) 9.7 percent D) 6.25 percent

	CPI basket quantity	2003 price	2004 price
CDs	10 discs	\$16 per disc	\$12 per disc
Gasoline	200 gallons	\$1.00 per gallon	\$1.25 per gallon

- 29) If 2003 is the reference base period, what is the price index for the CPI basket of goods for 2004 in the above table?
- A) 102.8
B) 97.3
C) 128.0
D) zero because the price of CDs fell and the price of gasoline increased
- 30) Suppose the CPI in 2004 = 121 and the CPI in 2005 = 137. The correct method to calculate the inflation rate is
- A) $(137 - 121)/100 = 0.16$. B) $(137/121) \times 100 = 113.2$.
C) $[(137 - 121)/121] \times 100 = 13.2$. D) $137 \times 121 = 258$.

Component	Amount (billions of dollars)
Currency	235
Checking deposits	570
Savings deposits	416
Traveler's checks	8
Time deposits	1,144
Money market mutual funds	930
Available credit on credit cards	675

- 31) According to the table above, the value of M1 is _____ and the value of M2 is _____.
- A) \$813 billion; \$2490 billion
B) \$1,488 billion; \$3978 billion
C) \$813 billion; \$3303 billion
D) \$805 billion; \$2490 billion
- 32) Suppose the Fed increased the discount rate from 4 percent to 5 percent. This increase means that
- A) the Fed is trying to change the amount of money in circulation.
B) the Fed has used open market operations.
C) the Fed has conducted fiscal policy.
D) the required reserve ratio will increase as well.

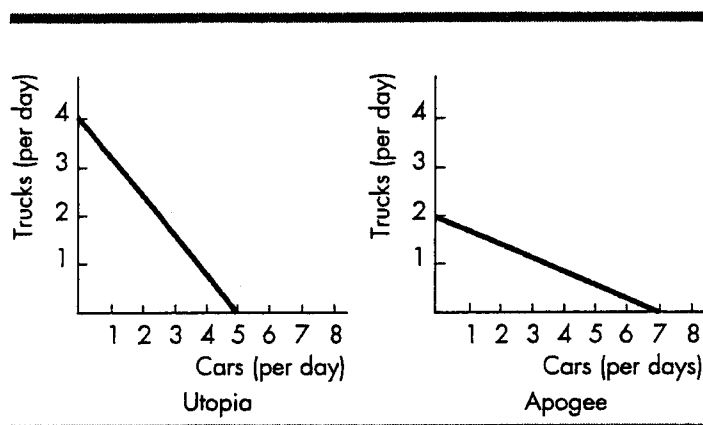
Real GDP	C	I	G	X	M
100	75	25	95	10	1
200	150	25	95	10	2
300	225	25	95	10	3
400	300	25	95	10	4
500	375	25	95	10	5
600	450	25	95	10	6
700	525	25	95	10	7
800	600	25	95	10	8
900	675	25	95	10	9
1000	750	25	95	10	10

- 33) In the above table, C is consumption expenditure, I is investment, G is government purchases, X is exports, and M is imports. All entries are in dollars. What is the marginal propensity to consume?
- A) 0.25
B) 0.20
C) 0.75
D) 0.80
- 34) In the above table, C is consumption expenditure, I is investment, G is government purchases, X is exports, and M is imports. All entries are in dollars. What is the level of aggregate planned expenditure when real GDP is equal to \$900 billion?
- A) \$814
B) \$796
C) \$1,714
D) \$675

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- 35) In the above table, C is consumption expenditure, I is investment, G is government purchases, X is exports, and M is imports. All entries are in dollars. What is the equilibrium expenditure?
 A) \$700 B) \$500 C) \$200 D) \$1,000
- 36) In the short run, an increase in taxes will
 I. shift the aggregate demand curve leftward.
 II. decrease real GDP.
 III. increase the government purchases multiplier.
 IV. increase the lump-sum tax multiplier.
 A) I and III B) I and II C) II and IV D) I only
- 37) Assuming there are no supply-side effects, an increase in government purchases _____ the AD curve and _____ the SAS curve.
 A) does not shift; does not shift B) shifts rightward; does not shift
 C) shifts leftward; shifts leftward D) shifts rightward; shifts rightward



- 38) The figure above shows the $PPFs$ for Utopia and Apogee. The opportunity cost of a truck is
 A) $4/5$ of a car in Apogee. B) $2/7$ of a car in Apogee.
 C) 5 cars in Utopia. D) $5/4$ of a car in Utopia.
- 39) Based on the above figure that shows the pre-trade $PPFs$ for the nations of Utopia and Apogee, when trade begins between Utopia and Apogee, it will be profitable
 I. for Utopia to export cars.
 II. for Utopia to export trucks.
 III. for Apogee to export cars.
 A) I only B) II only C) I and III D) II and III
- 40) The key reason why trade according to comparative advantage produces gains from trade is
 A) similar sizes of economies among nations.
 B) different net export positions between nations.
 C) different opportunity costs in production between countries.
 D) the existence of tariffs.