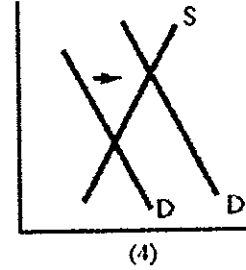
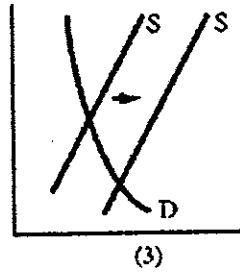
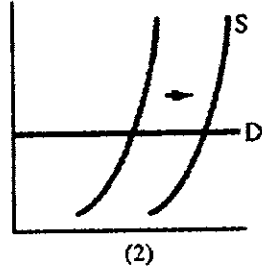
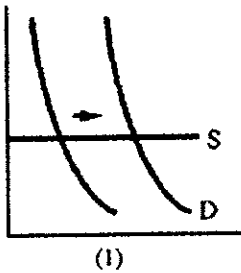


※ 考生請注意：本試題不可使用計算機。請於答案卷(卡)作答，於本試題紙上作答者，不予計分。

一、選擇題：(30 分，每題 3 分)

1. Libya sold more crude oil in 1985 than it sold five years earlier, but revenues were 17 percent less. Which graph is consistent with this set of facts? (a)1 (b)2 (c)3 (d)4

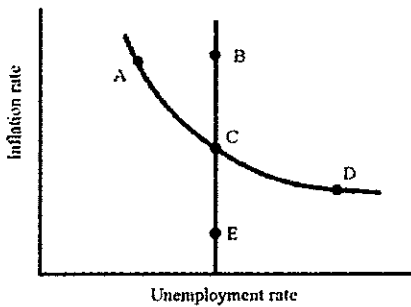


2. The share of industry output sold by the top four steel producers in the country are 19%, 15%, 12%, and 9% respectively. The four-firm concentration ratio for the steel industry is
(a)0.19 (b)0.55 (c)0.138 (d)0.65

3. The government prefers a market-based approach to reduce firms' emissions of a toxic gas but wants to make certain that no more than 1,000 cubic yards of the gas are ever emitted in a single day. The most efficient policy under these circumstances is likely to be a system of
(a) per-unit taxes on emissions of the gas.
(b) per-unit taxes on the goods produced by firms that emit the gas.
(c) subsidies to firms that agree not to emit the gas.
(d) sales of permits to emit specified quantities of the gas on specified days.

4. Stock prices fell throughout much of 2007 and 2008 and many investors decided to switch their funds into the bond market. What only about 30 percent of surveyed investors knew was that as bond prices rise, interest rates
(a) fall in reaction to the increased demand for bonds.
(b) fall in reaction to the decreased demand for bonds.
(c) rise in reaction to the increased demand for bonds.
(d) rise in reaction to the decreased demand for bonds.

5. In the figure below, which of the following movements would you associate with a "negative supply shock"?
(a) A to B
(b) A to C
(c) C to E
(d) D to E



6. For a given elasticity of supply, the more _____ the demand for the good, the share of the tax paid by the buyers is _____.
- (a) inelastic; larger
 - (b) inelastic; smaller
 - (c) elastic; larger
 - (d) elastic; smaller
7. Firm A and Firm B emit 300 tons of pollution each and each have marketable permits that allow each to emit 100 tons of pollution. If it costs \$5,000 for Firm A to eliminate 100 tons of pollution and it costs Firm B \$6,000 to eliminate 100 tons of pollution, then
- (a) Firm B sells its permits to Firm A for a price above \$6,000.
 - (b) Firm A sells its permits to Firm B for a price below \$6,000.
 - (c) Firm A sells its permits to Firm B for a price above \$6,000.
 - (d) Firm B sells its permits to Firm A for a price below \$6,000.
8. If Microsoft wanted to prove to the Justice Department that its Windows software has many substitutes that personal computer owners can use, Microsoft hopes to find
- (a) that the demand for Windows' is inelastic.
 - (b) that the demand for Windows is elastic.
 - (c) a large positive value for the cross elasticity of Windows and other software.
 - (d) a negative income elasticity for Windows.

9. Paul and Paula are the only members of society. The table gives their marginal benefits from missile gunboats, a public good. Determine the marginal benefit to society of the second missile gunboat.

- (a) \$16 million
- (b) \$8 million
- (c) \$12 million
- (d) \$10 million

Quantity (number of missile gun boats)	Paul's marginal benefit (millions of dollars)	Paula's marginal benefit (millions of dollars)
1	6	10
2	4	8
3	2	6
4	1	3

10. Several firms want to be the only horse carriage service in a small tourist town and must pay the city for a license to operate as a monopoly. Competition among the potential firms will result in
- (a) bidding up the price of the license so that the winning firm makes \$0 economic profit.
 - (b) the winning firm making an economic profit because it will be a price maker.
 - (c) the winning firm making an economic profit because it will have no competition.
 - (d) the winning firm making an economic profit because rent seeking cannot occur.

二、申論題：(50 分)

1. 這幾年來日本和歐洲一些國家採取了負利率的經濟政策，請問：(20%)
- (1) 負利率政策的經濟邏輯是什麼？
 - (2) 當一國處於接近「流動性陷阱」時，此一負利率政策有效嗎？為什麼？
2. 就個人的消費與儲蓄行為來說，利率的高低影響了所謂的「跨期選擇」。請問：(30%)
- (1) 在跨期的選擇中，何謂時間偏好率？
 - (2) 時間偏好率與利率分別會如何影響儲蓄與消費？
 - (3) 利率上升導致儲蓄增加的前提條件是什麼？
 - (4) 如何用曲線來表示時間偏好率高或低？
- [(3) 及 (4) 若無畫圖說明，將不予計分。]

三、簡答題：(20 分)

1. 請用無差異曲線分析方法，繪圖並說明何謂「消費者剩餘」？(10%)
2. 許多學者專家預言，美國川普政府上台後，其所宣稱的國際貿易政策對貿易依存度高的國家會有不利之影響，為什麼？(10%)