

(注意:本試題共分二大題,請按照第4頁所列的答案格式,依題目順序,一律橫式作答於答案卷上)

壹. 選擇題(每題 2 分,共計 60 分,答錯不倒扣,每題祇有一個標準答案)

1. When the expenditure approach is used to measure GNP, the major components of GNP are:
 - a. consumption, investment, indirect business taxes, and depreciation.
 - b. employee compensation, rents, interest, self-employment income, and corporate profit
 - c. employee compensation, corporate profits, depreciation, and indirect business taxes.
 - d. consumption, investment, government purchases, and net exports.
2. If the marginal propensity to consume is 0.8, then, in the absence of an income tax, the multiplier is
 - a. 1
 - b. 2
 - c. 5
 - d. 10
3. If the consumer Price Index (CPI) in 1979 was 100 and the CPI in 1980 was 115, then the rate of inflation during 1980 was:
 - a. 7.5 percent
 - b. 15 percent
 - c. 100 percent
 - d. 115 percent
4. A higher MPC increases
 - a. the fiscal policy multiplier
 - b. the monetary policy multiplier
 - c. both
 - d. neither one.
5. In the Keynesian model:
 - a. investment is the most unstable component of aggregate demand.
 - b. equilibrium can occur at less than full employment.
 - c. consumption is a function of disposable income.
 - d. all of the above.
6. A shift of \$100 from a checking account to a saving account means
 - a. M1 up, M2 up
 - b. M1 down M2 up
 - c. M1 down M2 unchanged
 - d. M1 down M2 down
7. In the Keynesian model, when planned aggregate spending is equal to income.
 - a. the resources of the economy must be fully employed.
 - b. planned savings plus taxes will also be equal to planned government expenditure.
 - c. the equilibrium level of income will rise if the economy is not at full employment.
 - d. inflation will be present unless the government budget is running a surplus.
8. If the MPC is $\frac{3}{4}$ and GNP is \$80 billion below full-employment GNP, which of the following policies, according to the Keynesian view, is most appropriate?
 - a. an increase in government spending of \$20 billion, holding taxes constant
 - b. a tax increase of \$20 billion, accompanied by a \$20 billion increase in government spending
 - c. a decrease in government spending of \$20 billion
 - d. an increase in taxes of \$20 billion
9. The money multiplier reaches a maximum when the reserve-deposit ratio equals
 - a. 0
 - b. one-half
 - c. 1
 - d. infinity
10. According to Keynesian theory, which of the following would be most likely to stimulate an expansion in real output if the economy were in a recession?
 - a. an increase in tax rates
 - b. a balanced budget
 - c. a budget deficit
 - d. a budget surplus
11. Unanticipated inflation largely transfers wealth from
 - a. young to old
 - b. creditors to debtors
 - c. poor to rich
 - d. none of a, b, or c

12. The money multiplier reaches a maximum when excess reserves
a. equal required reserves b. become negative
c. equal 0 d. approach infinity
13. Relative to countries with low ratios of exports to gross national product, countries having high export to gross national product ratios are _____ vulnerable to changes in the world market.
a. less b. more
c. equally d. any of the above
14. According to the principle of comparative advantage, specialization and trade increase a nation's total output since:
a. resources are directed to their highest productivity
b. the output of the nation's trading partner declines
c. the nation can produce outside of its transformation curve
d. the problem of unemployment is eliminated
15. An appreciation in the value of the U.S. dollar against the British pound would tend to:
a. discourage the British from buying American goods
b. discourage Americans from buying British goods
c. increase the number of dollars that could be bought with a pound
d. discourage U.S. tourists from traveling to Britain
16. Consider two goods, X and Y. If the price of Y increase and, as a consequence, the demand curve for X shifts to the right, then
a. X and Y are substitutes. b. X and Y are complements
c. X and Y are unrelated. d. none of the above.
17. The diminishing marginal rate of substitution along an indifference curve is reflected by
a. its constant slope. b. its negative slope.
c. its positive slope. d. its convexity.
18. Using the utility approach, the consumer is in equilibrium when
a. the marginal utility associated with consuming the last unit is zero.
b. total utility from each good is at a maximum.
c. the marginal utilities associated with consuming an extra unit of each good are equal.
d. the marginal utility per dollar's worth of each good is equal.
19. 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.
20. If the marginal utility of an extra hamburger is 8 utils, the marginal utility of a soft drink is 5 utils, 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
21. The substitution effect of a price change
a. will always result in the consumer buying more of a good at a lower price.
b. will always result in the consumer buying less of a good at a higher price.
c. dominates the income effect in the inferior good case.
d. is all of the above.

22. Which of the following statements about demand elasticity is correct?
- If demand is price inelastic, and increase in price will reduce total expenditures.
 - If demand is price elastic, an increase in price will increase total expenditures.
 - If demand is price inelastic, an increase in price will increase total expenditures.
 - If demand is price elastic, an increase in price will leave total revenues unchanged.
23. Two goods are allocated efficiently between consumers when
- the goods are divided equally between them.
 - the marginal rates of substitution between the two goods are the same for both consumers.
 - there are further exchanges that will make both consumers better off.
 - none of the above.
24. A production isoquant identifies
- the maximum output possible, given a fixed budget.
 - the different combinations of goods that can be produced, given fixed amounts of inputs.
 - the different combinations of inputs that can be used to produce a fixed level of output.
 - none of the above.
25. One important difference between indifference curves and isoquants is that
- the difference in outputs between two isoquants can be measured while the difference in well-being between two indifferent curves cannot.
 - indifference curves are convex while isoquants are concave.
 - indifference curves can never intersect while isoquants can intersect.
 - there are no important differences.
26. If fixed costs are \$10,000 and variable costs are constant at \$1.00 per unit over the relevant range of output, what will the average total cost be when 10,000 units are produced?
- \$0.20
 - \$2.00
 - \$5.00
 - \$1.00
27. If fixed costs increase, a competitive firm in the short run will
- go out of business.
 - decrease its rate of output.
 - continue to produce the same rate of output.
 - increase its rate of output in order to make up for the higher fixed costs.
28. In long-run equilibrium for a monopoly, which of the following conditions generally hold?
- $MC = MR = AC = AR$
 - $MC = MR < AC$
 - $MC = MR = P > MR$
 - $MC = MR < AR$
29. Long-run equilibrium in monopolistic competition is characterized by
- an output rate associated with a tangency between the demand curve and the average cost curve.
 - positive but small economic profits.
 - price equal to marginal cost.
 - price greater than average cost.
30. A general competitive equilibrium in input markets
- is shown by an allocation of inputs that lies on the contract curve of an Edgeworth production box.
 - is shown by an allocation of inputs that involves a tangency between the isoquants of the two goods.
 - involves an allocation of inputs such that the ratio of the input prices equals the ratio of the marginal products of the two inputs.
 - all of the above.

貳. 計算與證明題.(40%)

1. The following equations describe the economy.

$$C = 100 + .8Y_d \quad \text{consumption}$$

$$I = 200 - 1,000i \quad \text{investment}$$

$$L = Y - 10,000i \quad \text{money demand}$$

where Y : income, Y_d : disposal income, i : interest rate

Initially, government spending is \$550 and taxes are \$500. The real money supply equals \$900.

a. Derive the IS curve and the LM curve. (10%)

b. What are the equilibrium levels of income, the interest rate, consumption, and investment? (10%)

2. 證明 $MR = P(1 + \frac{1}{|E_d|})$ (10%)

3. 假設 $MC = 3$, 而 $|E_d| = 2$, 則利潤極大化下之價格應設定為多少? (10%)

答案格式如下:

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|--------|--------|--------|--------|--------|
| 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.() |

貳.

1.

2.

3.