

國立成功大學

112學年度碩士班招生考試試題

編 號：229

系 所：財務金融研究所

科 目：經濟學

日 期：0207

節 次：第 1 節

備 註：不可使用計算機

※ 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。

Part A. Multiple Choice (40%)

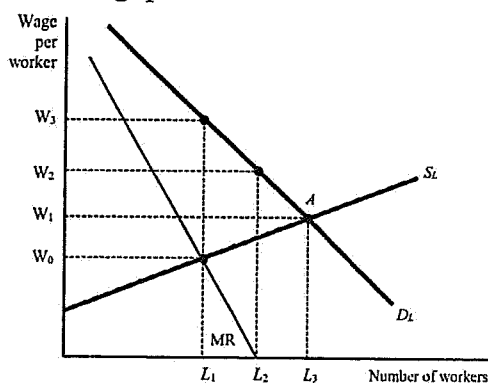
Instruction: Please fill in your answers in a table as follows. (請於答案卷作答)

1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20

1. When contemplating the purchase of a resource, the pure monopsonist should do which of the following to maximize profit?

- A) Pay a wage equal to the value of MRP at the intersection of MRP and ME curves.
- B) Pay a wage equal to the value of MRP at the intersection of AE and MRP curves.
- C) Purchase enough to make the marginal expenditure equal to the marginal revenue product.
- D) Purchase enough to make the average expenditure equal to the marginal revenue product.
- E) none of the above.

2. Answering questions 2 and 3 based on the figure below.



A labor union is exercising monopoly power in the labor market. Refer to above figure. To maximize economic rent, the labor union will agree to wage rate:

- A) \$W_0\$. B) \$W_1\$. C) \$W_2\$. D) \$W_3\$. E) none of the above.

3. Refer to above figure. To maximize total wages paid to workers, the labor union will agree to wage rate:

- A) \$W_0\$. B) \$W_1\$. C) \$W_2\$. D) \$W_3\$. E) none of the above.

4. Envision a graph with beef on the horizontal axis and Beyond Meat on the vertical axis. A strict vegetarian would have indifference curves that are:

- A) vertical lines. B) horizontal lines. C) diagonal straight lines.
- D) right angles. E) upward sloping.

5. When government intervenes in a competitive market by imposing an effective price ceiling, we would expect the quantity supplied to _____ and the quantity demanded to _____.

- A) fall; rise B) fall; fall C) rise; rise D) rise; fall E) none of the above.

6. Use the following two statements to answer this question:

- I. Production functions describe what is technically feasible when the firm operates efficiently.
- II. The production function shows the least cost method of producing a given level of output.

A) Both I and II are true. B) I is true, and II is false. C) I is false, and II is true.

D) Both I and II are false. E) none of the above.

7. Use the following two statements to answer this question:

I. The average cost curve and the average variable cost curve reach their minima at the same level of output.

II. The average cost curve and the marginal cost curve reach their minima at the same level of output.

A) Both I and II are true. B) I is true, and II is false. C) I is false, and II is true.

D) Both I and II are false. E) none of the above.

8. The Internet bubble of 1995–2000 was caused by the belief that the stock prices of Internet companies:

A) would keep rising. B) were justified by fundamentals. C) were probably temporary but certain.

D) all of the above. E) none of the above.

9. The basic model of consumer behavior does not include rules of thumb, mainly because:

A) the model is biased against hard rules.

B) the model does not believe that consumers are fully informed.

C) it allows for benchmarks that replace rules of thumb.

D) it does not allow for biases to be introduced in our economic decision making.

E) none of the above

10. Jimmy is a 60-year-old male smoker, about 70 pounds overweight, who has high blood sugar and drinks to excess a couple of times each month. Because of adverse selection in health insurance,

A) Jimmy is less likely to buy health insurance than the average person, because the average person's policy premiums will be based on his risk, not the average risk.

B) Jimmy is more likely to buy health insurance than the average person, because his policy premiums will be based on the average risk, not his personal risk.

C) when Jimmy gets health insurance, he will be less likely to take care of himself.

D) when Jimmy gets health insurance, he will be more likely to take care of himself.

E) if Jimmy doesn't have health insurance already, he will not be able to get it.

11. Please answer 11 and 12 based on the following Scenario:

You are negotiating with your florist over the price of flowers for your wedding. You value the floral arrangements at \$50000. The florist's cost for the arrangement is \$20000. You finally settled on a price of \$25000. Your negotiations are an example of:

A) a noncooperative game. B) a cooperative game. C) a constant sum game.

D) a competitive game. E) both B and C.

12. Refer to above Scenario. If your negotiated price had been \$35000 instead of \$25000, the sum of consumer surplus and producer surplus would be:

A) less than what would have accrued at the \$25000 price.

B) the same as what would have accrued at the \$25000 price.

C) more than what would have accrued at the \$25000 price.

D) None of the above is necessarily correct.

E) The information is not enough to answer the question.

13. During an economic expansion due to an increase in technology, A, consumption will:

A) tend to rise due to the income effect.

B) may rise or fall depending on whether the income effect is greater than the substitution effect or not.

C) tend to fall due to the intertemporal substitution effect of the interest rate rising.

D) all of the above.

E) none of the above.

14. In the Solow growth model transition, the growth rate of capital per worker is positively related to:

A) the initial capital stock per worker, $k(0)$. B) $\Delta k/k$. C) the optimum output per worker, k^*

D) all of the above. E) none of the above.

15. According to the Phillips curve, an increase in the level of output is associated with:

A) an increase in the expected inflation. B) a decrease in the nominal interest rate.

C) a decrease in the rate of inflation. D) an increase in the rate of inflation. E) none of the above.

16. According to the IS-MP-PC model, a decrease in the long-run level of output causes

A) an upward shift of the AS curve. B) an upward shift of the AD curve.

C) a downward shift of the AS curve. D) a downward shift of the AD curve. E) none of the above.

17. Price misperception during a positive technology shock would cause:

A) output or GDP to fall by more than it would without price misperception.

B) labour supply to rise by less than it would without price misperception.

C) the expected price level to fall more than the actual price level falls.

D) all of the above. E) none of the above.

18. In a new Keynesian model:

A) money is procyclical and money is weakly procyclical in the data.

B) the price level is countercyclical and the price level is countercyclical in the data.

C) the average product of labour is countercyclical while the average product of labour is weakly procyclical in the data.

D) all of the above. E) none of the above.

19. In a model with sticky nominal wages an increase in the money supply will:

A) raise the real wage. B) decrease real output. C) increase the labour input.

D) all of the above. E) none of the above.

20. With an increase in government purchases financed by an increase in the marginal tax rate on labour income, the change in labour supply depends on whether the:

A) negative substitution effect is bigger than the positive income effect.

B) negative substitution effect is bigger than the negative income effect.

C) positive substitution effect is bigger than the negative income effect.

D) positive substitution effect is bigger than the positive income effect.

E) substitution effect only.

Part B. 試回答下列各問題。中文題請用中文答題；英文題請用英文答題，英文題用中文答題者不予計分。答題時務必將所有推論過程清楚完整列示，如有需要，請自行擬定必要之假設與定義。

1. (15%) Tom consumes two goods, A and B. His utility function is given by the expression $U=3AB^2$. The current market price for A is \$100, while the market price for B is \$50. Tom's current income is \$5000.
 - a. Sketch a set of two indifference curves for Tom in his consumption of A and B. (3%)
 - b. Write the expression for Tom's budget constraint. Graph the budget constraint and determine its slope. (4%)
 - c. Determine the A, B combination which maximizes Tom's utility, given his budget constraint. Show his optimum point on a graph. (Partial units for the quantities are possible.) (Note: $MU_B=6AB$ and $MU_A=3B^2$) (4%)
 - d. Calculate the impact on Tom's optimum market basket of an increase in the price of A to \$150. What would happen to his utility as a result of the price increase? (4%)
2. (20%) 英國首相特拉斯於 2022 年 10 月 20 日宣布請辭保守黨黨魁及首相一職，從 9 月 6 日就職到 20 日請辭為止僅就職 45 天，是英國政治史上最短命的首相。請試述此事件發生之始末，並以相關之經濟學理論論述特拉斯在位期間相關政策對英國總體經濟之影響。
3. (10%) Miss Wednesday has a credit card account with Nevermore Bank. Nevermore Bank's available strategies are to raise Wednesday's credit card interest rate or do nothing. Wednesday's available strategies are to transfer her Nevermore Bank account balance to another creditor or do nothing. If Nevermore Bank raises Wednesday's interest rate and Wednesday does nothing, Nevermore Bank increases profits by \$100,000 while Joanna receives -\$100,000. If Nevermore Bank raises Wednesday's interest rate and Wednesday transfers her account to another creditor, Nevermore Bank receives -\$30,000 while Wednesday receives -\$10,000. If Nevermore Bank does nothing and Wednesday does nothing, each player receives \$0. If Nevermore Bank does nothing and Jo Wednesday transfers her account to another creditor, Nevermore Bank receives -\$30,000 while Wednesday receives -\$15,000. Diagram the game tree for this sequential game. Indicate any Nash equilibria.
4. (15%) The central bank can lower the budget deficit through open market purchases." Comment on this statement. In your answer discuss whether money financing or debt financing is more inflationary.