

# 國立成功大學

## 112學年度碩士班招生考試試題

編 號：251

系 所：電信管理研究所

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。

Choose the one alternative that best completes the statement or answers the question. (每題 2.5 分)

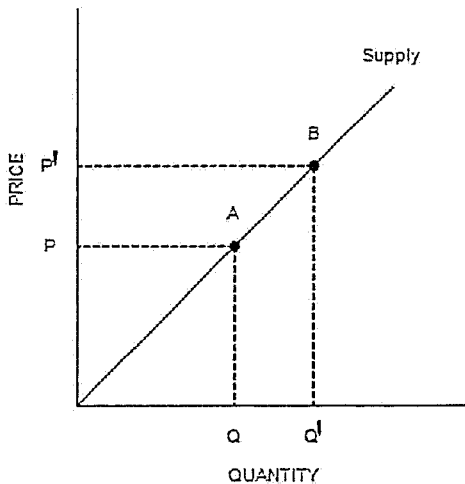
Table 1

Price (Dollars per unit)	Quantity Supplied (Units)
12	170
25	$Q_1$

1. If the law of supply applies to this good, then  $Q_1$  could be (in Table 1)

- a. 110.
- b. 130.
- c. 170.
- d. 190.

Figure 1



2. The movement from point A to point B on the graph is called (in Figure 1)

- a. a decrease in supply.
- b. an increase in supply.
- c. an increase in the quantity supplied.
- d. a decrease in the quantity supplied.

3. The movement from point A to point B on the graph is caused by (in Figure 1)

- a. a decrease in the price of the good.

- b. an increase in the price of the good.
- c. an advance in production technology.
- d. a decrease in input prices.

4. The price elasticity of demand measures

- a. buyers' responsiveness to a change in the price of a good.
- b. the extent to which demand increases as additional buyers enter the market.
- c. how much more of a good consumers will demand when incomes rise.
- d. the movement along a supply curve when there is a change in demand.

Table 2

Good	Price Elasticity of Demand
A	1.9
B	0.8

5. Which of the following is consistent with the elasticities given in Table 2?

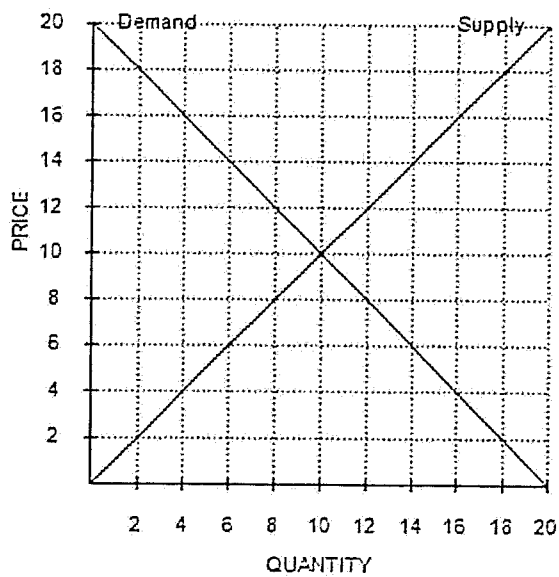
- a. A is a luxury and B is a necessity.
- b. A is a good after an increase in income and B is that same good after a decrease in income.
- c. A has fewer substitutes than B.
- d. A is a good immediately after a price increase and B is that same good three years after the price increase.

6. If the price elasticity of demand for a good is 5, then a 10 percent increase in price results in a

- a. 0.50 percent decrease in the quantity demanded.
- b. 2.00 percent decrease in the quantity demanded.
- c. 50.00 percent decrease in the quantity demanded.
- d. 100.00 percent decrease in the quantity demanded.

7. For a particular good, a 12 percent increase in price causes a 3 percent decrease in quantity demanded. Which of the following statements is most likely applicable to this good?

- a. There are many substitutes for this good.
- b. The good is a necessity.
- c. The market for the good is narrowly defined.
- d. The relevant time horizon is long.



8. Refer to Figure 2. Which of the following statements is *not* correct?

- a. When the price is \$10, quantity supplied equals quantity demanded.
- b. When the price is \$6, there is a surplus of 8 units.
- c. When the price is \$12, there is a surplus of 4 units.
- d. When the price is \$16, quantity supplied exceeds quantity demanded by 12 units.

9. Refer to Figure 2. A government-imposed price of \$12 in this market is an example of a

- a. binding price ceiling that creates a shortage.
- b. nonbinding price ceiling that creates a shortage.
- c. binding price floor that creates a surplus.
- d. nonbinding price floor that creates a surplus.

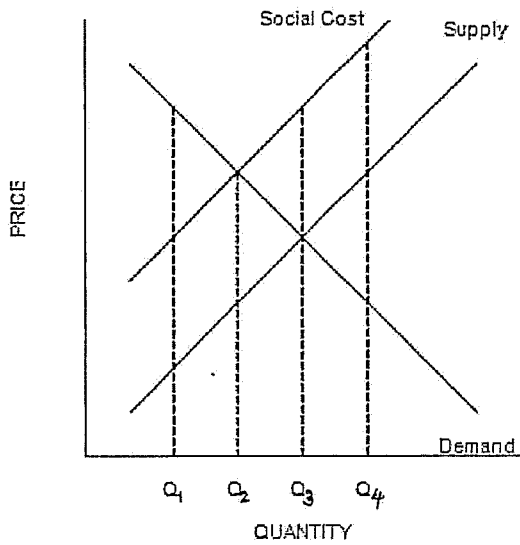


Figure 3

10. Refer to Figure 3. If this market is currently producing at  $Q_4$ , then total economic well-being would be maximized if output
- decreased to  $Q_1$ .
  - decreased to  $Q_2$ .
  - decreased to  $Q_3$ .
  - stayed at  $Q_4$ .
11. Refer to Figure 3. This market is characterized by
- government intervention.
  - a positive externality.
  - a negative externality.
  - a price control.
12. Refer to Figure 3. At  $Q_3$
- the marginal consumer values this product less than the social cost of producing it.
  - every consumer values this product less than the social cost of producing it.
  - the cost to society is equal to the value to society.
  - the marginal consumer values this product more than the private cost.

Table 3 presents cost and revenue information for a firm operating in a competitive industry.

Costs	Revenues
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Quantity Supplied (Units)	Total Cost (Dollars)	Marginal Cost (Dollars)	Quantity Demanded (Units)	Price (Dollars per unit)	Total Revenue (Dollars)	Marginal Revenue (Dollars)
0	100	--	0	120		--
1	150		1	120		
2	202		2	120		
3	257		3	120		
4	317		4	120		
5	385		5	120		
6	465		6	120		
7	562		7	120		
8	682		8	120		

13. Refer to Table 3. What is the total revenue from selling 4 units?

- a. \$120
- b. \$257
- c. \$317
- d. \$480

14. Refer to Table 3. What is the marginal revenue from selling the 3rd unit?

- a. \$40
- b. \$120
- c. \$257
- d. \$86

15. Refer to Table 3. What is the average revenue when 3 units are sold?

- a. \$40
- b. \$257
- c. \$120
- d. \$86

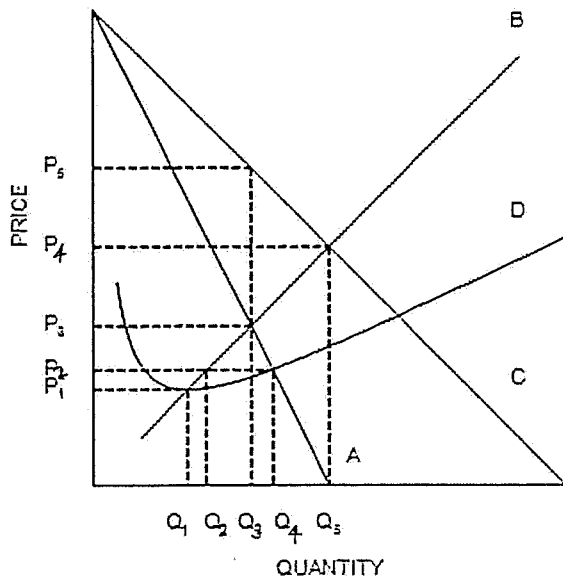


Figure 4

16. Refer to Figure 4. The demand curve for a monopoly firm is depicted by curve

- a. A.
- b. C.
- c. D.
- d. B.

17. Refer to Figure 4. If the monopoly firm is currently producing  $Q_4$  units of output, then a decrease in output will necessarily cause profit to

- a. remain unchanged.
- b. decrease.
- c. increase if the output is between  $Q_3$  and  $Q_4$ .
- d. increase regardless of the new level of output.

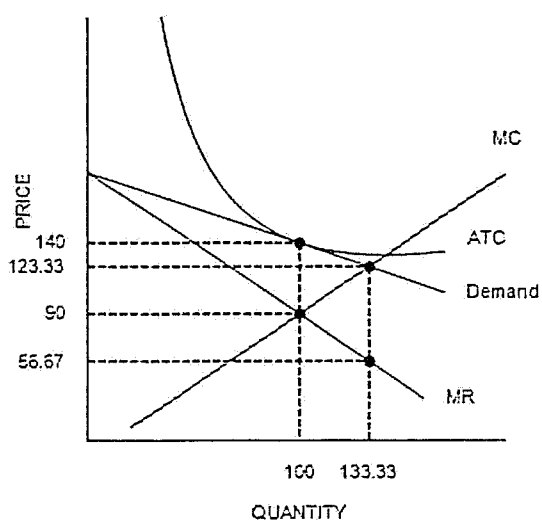
18. Refer to Figure 4. Profit can always be increased by increasing the level of output by one unit if the monopolist is currently operating at

- a.  $Q_4$  only.
- b.  $Q_1$  or  $Q_2$  only.
- c.  $Q_5$  only.
- d.  $Q_3$ ,  $Q_4$ , or  $Q_5$  only.

19. Refer to Figure 4. A profit-maximizing monopoly's total revenue is equal to

- a.  $P_5 \times Q_3$ .
- b.  $P_4 \times Q_5$ .
- c.  $(P_5 - P_3) \times Q_3$ .
- d.  $(P_5 - P_4) \times Q_3$ .

Figure 5 is drawn for a monopolistically competitive firm.



20. Refer to Figure 5. In order to maximize its profit, the firm will choose to produce

- a. less than 100 units of output.
- b. 100 units of output.
- c. between 100 and 133.33 units of output.
- d. more than 133.33 units of output.

21. Refer to Figure 5. When the firm is maximizing its profit, the markup over marginal cost amounts to

- a. \$16.67.
- b. \$33.33.
- c. \$50.00.
- d. \$66.66.

22. Refer to Figure 5. The firm's maximum profit is

- a. -\$5,000.00.



- b. \$0.
- c. \$5,000.00.
- d. \$8,887.78.

23. Refer to Figure 5. Efficient scale is reached

- a. at 100 units.
- b. between 100 and 133.33 units.
- c. at 133.33 units.
- d. beyond 133.33 units.

24. Refer to Figure 5. The quantity of output at which the MC and ATC curves cross is the

- a. efficient scale of the firm.
- b. short-run equilibrium quantity of output for the firm.
- c. long-run equilibrium quantity of output for the firm.
- d. profit-maximizing quantity.

25. Refer to Figure 5. Given this firm's cost curves, if the firm were perfectly competitive rather than monopolistically competitive, then in a long-run equilibrium it would produce

- a. less than 100 units of output.
- b. between 100 and 133.33 units of output.
- c. 133.33 units of output.
- d. more than 133.33 units of output.

Table 4 reports nominal and real GDP for the U.S. from 1929 to 1932.

Year	Nominal GDP (Billions of dollars)	Real GDP (Billions of dollars)
1929	103.6	977
1930	91.2	892.8
1931	76.5	834.9
1932	58.7	725.8

26. Refer to Table 4. What are the GDP deflator and the inflation rate for 1931?

- a. 9.16, -11.5

- b. 9.16, -10.3
- c. 1091.37, 10.3
- d. 1091.37, 11.5

27. Refer to Table 4. What was the growth rate of real GDP for 1930?

- a. -8.62%. Real GDP is a better gauge of economic well-being than nominal GDP.
- b. -8.62%. Nominal GDP is a better gauge of economic well-being than real GDP.
- c. -9.43%. Real GDP is a better gauge of economic well-being than nominal GDP.
- d. -9.43%. Nominal GDP is a better gauge of economic well-being than real GDP.

28. Refer to Table 4. If prices had remained constant between 1929 and 1930, Nominal GDP would have decreased

- a. 8.62%.
- b. 9.43%.
- c. 11.97%.
- d. 13.6%.

Table 5 pertains to Wiskancia, an economy in which the typical consumer's basket consists of 15 pounds of apples and 7 teddy bears.

Year	Price of Apples (Dollars per pound)	Price of Teddy bears (Dollars per toy)
1	14	7
2	12	5
3	15	9

29. Refer to Table 5. If the base year is Year 1, then the CPI in Year 3 was

- a. 120.5.
- b. 111.2.
- c. 74.7.
- d. 111.2.

30. Refer to Table 5. The cost of the basket

- a. decreased from Year 1 to Year 2 and increased from Year 2 to Year 3.
- b. increased from Year 1 to Year 2 and decreased from Year 2 to Year 3.

- c. increased from Year 1 to Year 2 and increased from Year 2 to Year 3.
- d. decreased from Year 1 to Year 2 and decreased from Year 2 to Year 3.

31. Refer to Table 5. The inflation rate was

- a. positive in Year 2 and positive in Year 3.
- b. negative in Year 2 and negative in Year 3.
- c. positive in Year 2 and negative in Year 3.
- d. negative in Year 2 and positive in Year 3.

32. Xavier puts \$7,000 into each of two different assets. The first asset pays 14 percent interest and the second pays 7 percent. According to the rule of 70, what is the approximate difference in the value of the two assets after 10 years?

- a. \$3,500
- b. \$7,700
- c. \$11,900
- d. \$14,000

33. A judge requires Hoa to make a payment to Jordan. The judge says that Hoa can pay her either \$10,000 today or \$11,500 two years from today. Of the following interest rates, which is the *highest* one at which Hoa would be better off paying the money today?

- a. 5 percent
- b. 4 percent
- c. 7 percent
- d. 3 percent

34. Mixster Concrete Company is considering buying a new cement truck. The owners and their accountants decide that this is the profitable thing to do. Before they can buy the truck, the interest rate and price of trucks change. In which case do these changes *both* make them less likely to buy the truck?

- a. Interest rates rise and truck prices rise.
- b. Interest rates fall and truck prices rise.
- c. Interest rates rise and truck prices fall.
- d. Interest rates fall and truck prices fall.

Person	Status
Allen	Unpaid stay-at-home dad. Has not looked for a job in several years
Ben	College president
Allison	Part-time welder. Actively looking for full-time work
Brittany	Self-employed full-time wedding singer
Cathy	Full-time physician's assistant
Calvin	Retired finance professor. Last applied for work 10 weeks ago
Diane	Laid-off fork-lift operator expecting to be recalled
David	Works for a bicycle store. Age 70
Evelyn	Manager of health food store
Eli	Museum guard. Was not at work last week due to illness
Flora	Has never been employed. Looked for a job last week
Frank	Fired from job as an investment banker. Last looked for work three weeks ago

35. Refer to Table 6. How many in the sample are unemployed?

- a. 5
- b. 4
- c. 3
- d. 2

36. Refer to Table 6. How many in the sample are in the labor force?

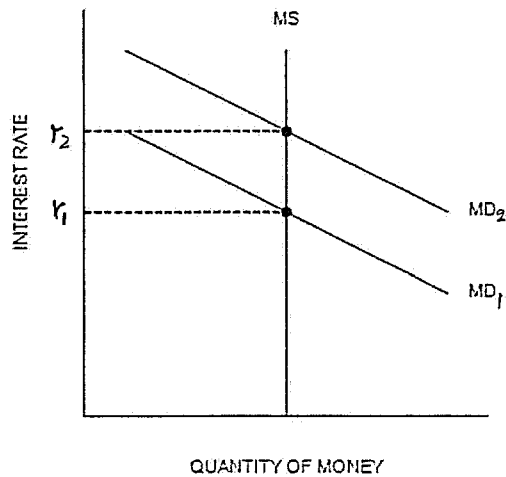
- a. 11
- b. 10
- c. 9
- d. 8

37. The labor-force participation rate tells us the fraction of the population that

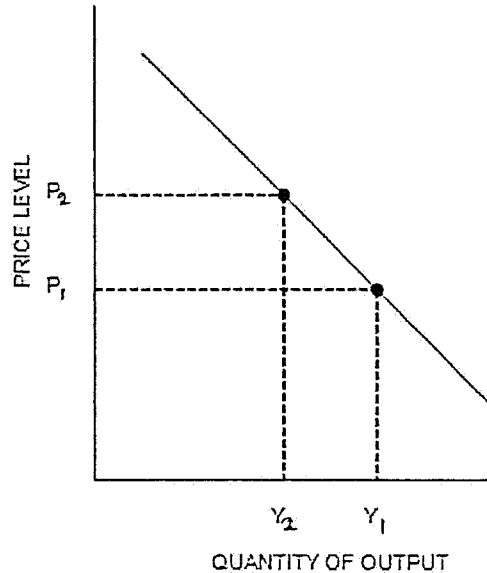
- a. has chosen to participate in the labor market.
- b. is able to participate in the labor market.
- c. has ever been employed.
- d. has chosen not to participate in the labor market.

Figure 6

(a) The Money Market



(b) The Aggregate Demand Curve



38. Refer to Figure 6. A decrease in  $Y$  from  $Y_1$  to  $Y_2$  is explained as follows:

- The Federal Reserve increases the money supply, causing the money-demand curve to shift from  $MD_1$  to  $MD_2$ ; this shift of  $MD$  causes  $r$  to increase from  $r_1$  to  $r_2$ ; and this increase in  $r$  causes  $Y$  to decrease from  $Y_1$  to  $Y_2$ .
- An increase in  $P$  from  $P_1$  to  $P_2$  causes the money-demand curve to shift from  $MD_1$  to  $MD_2$ ; this shift of  $MD$  causes  $r$  to increase from  $r_1$  to  $r_2$ ; and this increase in  $r$  causes  $Y$  to decrease from  $Y_1$  to  $Y_2$ .
- A decrease in  $P$  from  $P_2$  to  $P_1$  causes the money-demand curve to shift from  $MD_1$  to  $MD_2$ ; this shift of  $MD$  causes  $r$  to increase from  $r_1$  to  $r_2$ ; and this increase in  $r$  causes  $Y$  to decrease from  $Y_1$  to  $Y_2$ .
- An increase in the price level causes the money-demand curve to shift from  $MD_2$  to  $MD_1$ ; this shift of  $MD$  causes  $r$  to decrease from  $r_2$  to  $r_1$ ; and this decrease in  $r$  causes  $Y$  to decrease from  $Y_1$  to  $Y_2$ .

39. Refer to Figure 6. If the money-supply curve  $MS$  on the left-hand graph were to shift to the left, this would

- not represent an action taken by the Federal Reserve.
- shift the  $AD$  curve to the right.
- create, until the interest rate adjusted, an excess supply of money at the interest rate that equilibrated the money market before the shift.
- shift the  $AD$  curve to the left.

40. According to liquidity preference theory, if there were a surplus of money, then

- a. the interest rate would be above equilibrium and the quantity of money demanded would be too large for equilibrium.
- b. the interest rate would be above equilibrium and the quantity of money demanded would be too small for equilibrium.
- c. the interest rate would be below equilibrium and the quantity of money demanded would be too small for equilibrium.
- d. the interest rate would be below equilibrium and the quantity of money demanded would be too large for equilibrium.