

系所組別：政治經濟研究所

考試科目：經濟學

考試日期：0307·節次：2

※ 考生請注意：本試題 可 不可 使用計算機**Part I. Multiple Choice Question (Please choose the best answer).(30%)**

- Suppose, a firm has \$1500 in variable costs and \$500 in fixed costs when it produces 500 units of output and sells it for \$50 per unit. If the price of the product drops to \$4 each, should this firm continue operation during the short run?
A) No, because $P < ATC$
B) Yes, because $P > ATC$
C) No, because $P < AVC$
D) Yes, because $P > AVC$
- In perfect competition, the market demand for the good _____ perfectly elastic and the demand for the output of one firm _____ perfectly elastic.
A) is; is
B) is; is not
C) is not; is
D) is not; is not
- A change in _____ results in a movement along the short-run aggregate supply curve but no shift in the short-run aggregate supply curve.
A) the money wage rate
B) technology
C) the quantity of capital
D) the price level
- As Mary's income increases by 20 percent, her demand for tickets to National Hockey League games increases by 10 percent. Mary's demand for tickets is income _____, for Mary, hockey tickets are _____ good.
A) elastic; a normal
B) inelastic; a normal
C) elastic; an inferior
D) inelastic; an inferior

(背面仍有題目,請繼續作答)

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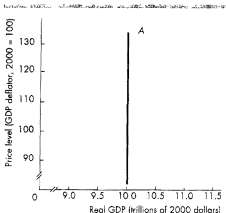
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5. When disposable income increases from \$2 billion to \$2.5 billion, consumption expenditure increase from \$1.5 billion to \$1.9 billion. The MPC equals

- A) 0.75.
- B) 0.76.
- C) 0.8.
- D) 0.2.



6. The above curve labeled A in the above figure is a
- A) short-run aggregate demand curve.
 - B) short-run aggregate supply curve.
 - C) long-run aggregate demand curve.
 - D) long-run aggregate supply curve.
7. Because of a bank merger, Ms. Davis lost her position as Vice President and had to seek work with other banks. Ms. Davis has the skills necessary to find a new job, thus she is best considered as
- A) frictionally unemployed.
 - B) cyclically unemployed.
 - C) structurally unemployed.
 - D) naturally unemployed.

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8. When the quantity of capital increases, then the
- A) LAS curve shifts rightward and the SAS curve does not shift.
 B) SAS curve shifts rightward and the LAS curve does not shift.
 C) SAS curve shifts rightward and the LAS curve shifts rightward.
 D) SAS curve shifts rightward and the LAS curve does shifts leftward.
9. If the money price of a resource such as oil falls, then the
- A) LAS curve shifts rightward.
 B) LAS curve shifts leftward.
 C) SAS curve shifts leftward.
 D) SAS curve shifts rightward.

Component	Amount (billions of dollars)
Net taxes	1,635
Personal consumption expenditure	5,566
Depreciation	622
Government expenditure	1,784
Gross investment	1,234
Exports	957
Imports	1,138
Household saving	1,202

10. Using the data in the above table, what is the value of national saving?
- A) \$1,202 billion
 B) \$2,837 billion
 C) \$1,053 billion
 D) -\$85 billion

(背面仍有題目,請繼續作答)

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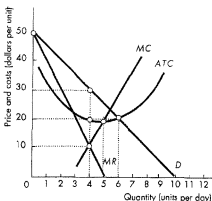
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11. A Canadian farmer buys a new John Deere tractor that is made in an American-owned factory in Mexico to use on his wheat farm in Canada. This transaction will be considered as a part of

- A) the American GDP.
- B) the Mexican GDP.
- C) the Canadian GDP.
- D) both the American and Mexican GDP.

12. The kinked demand theory attempts to explain why an oligopolistic firm

- A) Has relatively large advertising expenditures
- B) Fails to invest in research and development (R and D).
- C) Infrequently changes its price
- D) Engages in excessive brand proliferation



13. For the monopoly shown in the figure above, when it maximizes its profit the marginal cost is _____ per unit and the price is _____ per unit.

- A) \$10; \$30
- B) \$20; \$20
- C) \$10; \$20
- D) \$30; \$20.

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14. When a monopoly perfectly price discriminates, there is ____.
- A) no producer surplus
 - B) an increase in supply
 - C) no consumer surplus
 - D) a large consumer surplus
15. If average total costs increase as the amount of output goes up,
- A) the marginal costs are higher than the average total costs.
 - B) an increase in the firm's scale of production leads to lower costs per unit produced.
 - C) the total cost curve is getting flatter as the amount of output goes up.
 - D) all of above.

PART II: OPEN QUESTIONS (70%)

1. Please define the following terms. (30%)
- 1a). Purchasing Power Parity
 - 1b). J Curve
 - 1c). Market Failure
 - 1d). Long-run Phillips Curve
 - 1e). Structural Unemployment
 - 1f). Stagflation
2. What are the main reasons of the global financial crisis of 2008? (10%)
- 3.(15%)
- 3a). Can you explain **the paradox of value** (water and diamond)?
 - 3b). Is the marginal utility from water or from diamonds greater? Is the total utility from water or from diamonds greater? Is the consumer surplus from water or from diamonds greater?

(背面仍有題目,請繼續作答)

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4. Suppose the hot dog market is perfectly competition, the whole demand in hot dog market is $Q^D = 230 - 4P$, The supply for hot dogs is given $Q^S = 30 + 16P$

Each firm, which produces the hot dog, has the following cost structure.(15%)

Output(q)	Total Cost	Marginal Cost
0	\$ 4	X
1	\$ 9	
2	\$ 15	
3	\$ 22	
4	\$ 30	
5	\$ 40	
6	\$ 52	

- 4a) How much is the equilibrium price in the hot dog market? (2%)
 4b) How much is AR for the 2th unit q? (2%)
 4c) How many quantities does each firm produce? (2%)
 4d) How many firms are there in the hot dog market? (2%)
 4e) How much is the profit for each firm when this firm produces quantity of answer 4c)? (2%)
 4f) For each firm, how much is the average fixed cost at the equilibrium output? (2%)
 4g) Please draw the demand curve which the firm faces for its output. (3%)