

試題說明：

1. 本試題不得使用計算機
2. 單選選擇題，請選擇最適當的答案。共40題，每題2.5分。
3. 作答請注意：請抄錄下列題號之格式及順序於答案卷第一頁，並依序填答於答案卷上。

1. () 6. () 11. () 16. () 21. () 26. () 31. () 36. ()
2. () 7. () 12. () 17. () 22. () 27. () 32. () 37. ()
3. () 8. () 13. () 18. () 23. () 28. () 33. () 38. ()
4. () 9. () 14. () 19. () 24. () 29. () 34. () 39. ()
5. () 10. () 15. () 20. () 25. () 30. () 35. () 40. ()

試題由此開始：

1. Which of the following statements is correct?
 - A) Actual aggregate expenditures does not always equal real GDP.
 - B) Planned investment exceeds actual investment when real GDP is greater than aggregate planned expenditures.
 - C) Actual investment exceeds planned investment when real GDP is less than aggregate planned expenditures.
 - D) None of the above are correct.
2. Two groups of workers not counted as unemployed in the official unemployment statistics are _____ workers.
 - A) chronically unemployed and short-term unemployed
 - B) chronically-unemployed and discouraged
 - C) chronically unemployed and involuntary part-time
 - D) discouraged and involuntary part-time
3. The best justification for placing taxes on tobacco products and alcohol is because
 - A) demand for tobacco and alcohol tends to be elastic.
 - B) demand for tobacco and alcohol tends to be inelastic.
 - C) the public supports taxing these items.
 - D) smoking and drinking are sinful behaviors.

(背面仍有題目,請繼續作答)

4. You are the producer of stereo components. There are two markets, foreign and domestic. The two groups of consumers cannot trade with one another. You will charge the higher price in the market with the
- A) lower own price elasticity of demand (more inelastic demand).
 - B) higher own price elasticity of demand (more elastic demand).
 - C) larger teenage population.
 - D) greater consumer incomes..
5. A farmer uses M units of machinery and L hours of labor to produce C tons of corn, with the following production function $C = L^{0.5} + M^{0.75}$. This production function exhibits
- A) decreasing returns to scale for all output levels
 - B) constant returns to scale for all output levels
 - C) increasing returns to scale for all output levels
 - D) no clear pattern of returns to scale.
6. Which of the following is correct?
- I. The saving rate that excludes capital gains understates saving.
 - II. The saving rate that includes capital gains overstates saving.
- A) I only
 - B) II only
 - C) Both I and II
 - D) Neither I nor II.
7. Country A and country B both consume and produce only food and clothing. Both countries use only labor to produce these two products. A worker in country A can produce 6 units of clothing or 10 units of food each day while a worker in country B can produce 4 units of clothing or 8 units of food. Which of the following statements is true?
- A) The opportunity cost of clothing production in country A is greater than that of country B.
 - B) The opportunity cost of food production in country A is greater than that of country B.
 - C) The opportunity cost of food production in country A is the same as that of country B.
 - D) The opportunity cost of clothing production in country B is less than that of country A.
8. If a union is able to organize workers in a competitive labor market then
- A) wages and the quantity of labor hired will both increase.
 - B) wages will increase but the quantity of labor hired will decrease.
 - C) wages will decrease but the quantity of labor hired will increase.
 - D) wages and the quantity of labor hired will both decrease

9. Junkfood Jill spends all of her income on jellybeans and Jolt cola. Suppose that Jill's income is \$30, the price of a bag of jellybeans is \$6, and the price of a bottle of Jolt cola is \$2. If bags of jellybeans are graphed along the vertical axis and bottles of Jolt cola are graphed along the horizontal axis, what is the slope of the budget line?
- A) 3
B) -3
C) 1/3
D) -1/3
10. Joe's supply curve of labor bends backward because
- A) higher wages allow Joe to purchase more leisure.
B) higher wages encourage Joe to work more hours.
C) the substitution effect is invalid.
D) the income effect show that Joe has no desire for leisure
11. When disposable income equals \$800 billion, planned consumption expenditure equals \$600 billion, and when disposable income equals \$1,000 billion, planned consumption expenditure equals \$640 billion. What is planned saving when disposable income is \$800 billion?
- A) \$1,400 billion
B) \$200 billion
C) \$360 billion
D) \$560 billion

Component	Amount (dollars)
Net taxes	10
Personal consumption expenditure	50
Depreciation	8
Government purchases	20
Gross investment	26
Net exports	-10
Compensation of employees	65

12. Using the information in the table above, calculate gross domestic product.
- A) \$118
B) \$108
C) \$86
D) \$78

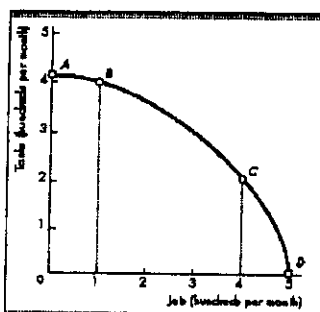
(背面仍有題目,請繼續作答)

13. To its maximize profit, the monopolist produces on the _____ portion of its demand where _____.
- A) elastic; $P = MC$
 - B) elastic; $MR = MC$
 - C) inelastic; $P = MC$
 - D) inelastic; $MR = MC$

Labor (workers)	Total product (books sold per hour)
0	0
1	10
2	24
3	40
4	58
5	73
6	83
7	87
8	89
9	90
10	90

14. The above table shows the total product schedule for the campus book store. If employees are paid \$6 per hour and there are no other variable costs, then what is the marginal cost (MC) per book of increasing book sales from 83 to 87 books per hour?
- A) \$6.00
 - B) \$4.00
 - C) \$2.07
 - D) \$1.50
15. By definition, "marginal utility per dollar spent" is
- A) the amount of total utility you get from the total amount of dollars you spend
 - B) the marginal utility of a good divided by a dollar.
 - C) the marginal utility of a good divided by the price of that good.
 - D) None of the above
16. A used car was recently priced at \$20,000.00. Seeing the car, Bobby thought, "It's nice, but if I have to pay more than \$19,500 for this car, then I would rather do without it." After negotiations, Bobby purchased the car for \$19,250.00. His consumer surplus was equal to
- A) \$19,500.00
 - B) \$1,750.00
 - C) \$250.00
 - D) \$0.00

17. Demand is inelastic when a price _____ results in total revenue _____.
- rise; decreasing
 - fall; increasing
 - rise, increasing
 - fall, remaining the same
18. An increase in the expected inflation rate leads to _____ the short-run Phillips curve.
- a movement upward along
 - a movement downward along
 - an upward shift of
 - a downward shift of.
19. A rise in the foreign exchange rate, presented by the direct exchange rate
- increases aggregate demand in the domestic economy
 - increases the aggregate quantity demanded in the domestic economy
 - decreases the aggregate quantity demanded in the domestic economy
 - decreases aggregate demand in the domestic economy



20. In the above figure, which of the following is TRUE regarding the movements from point *A* to *B* and from point *C* to *D*?
- The movement from point *A* to *B* shows that the economy has chosen to produce 100 more jets.
 - The movement from point *C* to *D* shows that the economy has chosen to produce 100 more jets.
 - The movement from point *A* to *B* and from point *C* to *D* have the same opportunity cost.
- I and II.
 - I and III.
 - II and III.
 - I, II and III.

(背面仍有題目,請繼續作答)

21. Which of the following is NOT a characteristic of imperfect competition?
- A) the number of buyers or sellers may be limited.
 - B) there may be barriers to market entry or exit.
 - C) firm products or factor services are indistinguishable
 - D) all of the above.
22. The magnitude of the slope of an indifference curve is the marginal
- A) rate of substitution.
 - B) rate of relative prices.
 - C) utility of substitution.
 - D) rate of utility of income.
23. The demand for a good increases when the price of a substitute _____ and also increases when the price of a complement _____.
- A) rises; rises
 - B) rises; falls
 - C) falls; rises
 - D) falls; falls
24. If two perfectly competitive firms have the same short-run supply curve, then they must have the same
- A) Marginal cost and average total cost curves
 - B) Marginal cost and average fixed cost curves
 - C) Average fixed cost and average variable cost curves
 - D) Marginal cost curves
25. Which of the following is NOT an example of price discrimination?
- A) TV networks selling advertisers' time for different prices depending on the time of the day
 - B) The telephone company charging different rates to residential and business users
 - C) The electric company charging different rates to commercial and residential users
 - D) Airlines charging different fares for adults and children
26. In an oligopoly with a collusive cartel agreement, when can one firm have the maximum possible profit?
- A) When all firms comply with the agreement.
 - B) When the one firm cheats on the cartel agreement and all the other firms do not cheat.
 - C) When all firms cheat on the agreement.
 - D) The answer is indeterminate because it depends on the firm's MR curve.

27. Given the following statements:
- Monopolistically-competitive firms enjoy no economic profit in the long run.
 - Excess capacity in monopolistically competition industries results because in the long-run equilibrium price equals average cost.
 - A monopolistically competitive firm in the long run will produce at the amount that would minimize long run average cost.
- Which of the above statements are correct?
- ii and iii are true.
 - i and iii are true.
 - i and ii are true.
 - all of the above.
28. With respect to the demand curve of a competitive firm and a monopoly, which of the following is true?
- $P=MR$ for competitive firms and monopolies
 - Competitive firms have no close substitutes for their product while monopolies produce goods for which there are numerous perfect substitutes.
 - $MR=AR=P$ for competitive firms and $P>MR$ for monopolies
 - There are numerous perfect substitutes for the products of both kinds of firms.
29. The fact that the production function relating output to capital becomes flatter as we move from left to right means that
- the marginal product of labor is positive.
 - the marginal product of capital is positive.
 - there is diminishing marginal productivity of capital.
 - there is diminishing marginal productivity of labor.
30. Which of the following statement on the IS curve is correct?
- The point to the right of a given IS curve represents an excess demand for goods.
 - The point to the right of a given IS curve represents an excess demand for bonds.
 - When investment is less sensitive to the interest rate, the IS curve is steeper.
 - When the IS curve is steeper, the effect of a given monetary policy action is greater.
31. About liquidity trap, which one of the following statement is NOT true?
- Monetary policy is very effective.
 - Liquidity trap implies near-horizontal aggregate demand curve.
 - Fiscal policy is effective.
 - Interest rate remains at a stable level

(背面仍有題目,請繼續作答)

32. If the aggregate demand curve shifts rightward following an increase in the quantity of money, what can be concluded if the short-run aggregate supply curve is rather steep?
- A) There will be a significant increase in real GDP with little impact on the price level.
 - B) There will be a significant increase in real GDP with little impact on the price level.
 - C) There will be little increase in real GDP but a significant increase in the price level.
 - D) There is significant unemployment and slack in the economy
33. Assume each firm in a competitive industry has the long-run total cost function, $LTC=60q-20q^2+2q^3$, and that the demand curve for this industry is $Q=410-P$. In the long run, equilibrium, what is the number of firms?
- A) 60
 - B) 75
 - C) 80
 - D) 100
34. In the long run equilibrium for a monopoly, price is twice as marginal cost. Then, what is the price elasticity of demand in this equilibrium?
- A) less than 1
 - B) 2.
 - C) infinity
 - D) can't judge it by the above information.
35. In a small open economy with floating exchange rate, the government can reduce trade deficit by:
- A) Prohibiting imports of a certain good.
 - B) Cut government budget deficit
 - C) Encourage consumers to buy domestically produced goods
 - D) Cut income taxes.
36. In Solow model, when an economy begins above the Golden Rule, reaching the Golden Rule:
- A) produces lower consumption a all times in the future.
 - B) produces higher consumption a all times in the future.
 - C) Requires initially reducing consumption to increase consumption in the future
 - D) Requires initially increasing consumption to decrease consumption in the future

37. In a small open economy with a fixed exchange rate, if the government increases government purchases, then in the process of adjusting to the new short-run equilibrium the money supply:
- A) increases to keep the exchange rate unchanged, thus augmenting the effect of government spending on income.
 - B) decreases to keep the exchange rate unchanged, thus offsetting the effect of government spending on income.
 - C) remains unchanged, and there is no effect of government spending on income.
 - D) remains unchanged to keep the interest rate at the world interest, so that government spending reduces income.
38. If consumers have rational expectations and follow the permanent-income hypothesis their current consumption will increase when:
- A) previously announced tax reductions are implemented.
 - B) they receive an anticipated raise.
 - C) they receive an unexpected inheritance.
 - D) they make the last payment on their automobile loan.
39. If a tax is imposed in a market in which the demand is perfectly inelastic, then
- A) the consumer surplus and the producer surplus both decrease.
 - B) the consumer surplus is equal to the producer surplus.
 - C) there is an increase in the deadweight loss.
 - D) there is no deadweight loss.
40. If consumers decide to purchase more imports at each level of GDP then the
- A) multiplier will decrease in value.
 - B) multiplier will increase in value.
 - C) multiplier will not change in value.
 - D) effect on the multiplier will depend on what happens to exports.