

臺灣綜合大學系統 105 學年度學士班轉學生聯合招生考試試題

科目名稱	經濟學	類組代碼	<u>E00</u>
		科目碼	<u>E0021</u>
※本項考試依簡章規定各考科均「不可以」使用計算機		本科試題共計 8 頁	
單選題，每題兩分，答錯不倒扣 (100%, 2% each)			
<p>1. THSR raised its price in 2013. If its revenue increases by 8% afterwards, its demand is considered</p> <p>A. elastic. B. unitary elastic. C. inelastic. D. neither elastic nor inelastic.</p> <p>2. The price of Irwin Mangos rose sharply this summer after a dramatic reduction in their production due to the extreme weather. What is its likely impact on the equilibrium price and quantity of this year's new variety of mango, Summer Snow?</p> <p>A. Both will go up. B. Both will go down. C. Price will go up but quantity will go down. D. Price will go down but quantity will go up.</p> <p>3. Foreseeing higher price for vegetables after typhoon, the supply of vegetables before typhoon will</p> <p>A. move to its right. B. move to its left. C. move up along the original supply curve. D. remain unchanged.</p> <p>4. Which pair of commodities are closer complements (the number in the parenthesis represents the cross-price elasticity of each pair)?</p> <p>A. Meat and fish (1.6) B. Clothing and Entertainment (0.6) C. Meat and Potatoes (-0.2) D. Food and entertainment (-0.7)</p> <p>5. Suppose the average cost of bubble tea per cup is \$10 while the marginal cost to serve another cup is \$2. The firm's average cost will be _____ if the firm serves another cup of bubble tea.</p> <p>A. higher B. lower C. the same D. either higher or lower</p> <p>6. Suppose the average cost of bubble tea per cup is \$10 while the marginal cost to serve another cup is \$2. Suppose the price of bubble tea per cup is \$5. When the firm sells another cup, its profit</p> <p>A. will increase. B. will decrease. C. will remain the same. D. will either increase or decrease.</p> <p>7. White eggs are cheaper and more commonly seen in markets compared to brown eggs because</p> <p>A. white eggs are healthier. B. white eggs cost more to produce. C. white eggs are less nutritious. D. white eggs cost less to produce.</p>			

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8. According to the willingness to accept (WTA) of each competitive seller and the willingness to pay (WTP) of each competitive buyer in the table. Social Welfare (CS+PS) is maximized when the market price is
- A. \$8
B. \$10
C. \$12
D. \$16
- | Seller | WTA | Buyer | WTP |
|--------|------|-------|------|
| 1 | \$4 | 1 | \$25 |
| 2 | \$6 | 2 | \$22 |
| 3 | \$8 | 3 | \$19 |
| 4 | \$10 | 4 | \$16 |
| 5 | \$12 | 5 | \$13 |
| 6 | \$14 | 6 | \$10 |
| 7 | \$16 | 7 | \$7 |
9. Continue on the previous question. (Minimum) Deadweight loss due to a price ceiling at \$9 is
- A. \$7.
B. \$18.
C. \$29.
D. \$51.
10. Continue on the previous question. If the sellers form a monopoly, it will set its price as
- A. \$22.
B. \$19.
C. \$16.
D. \$13.
11. Suppose sausage market is perfectly competitive with P as its price, n as the number of producers and q as the individual output level. Which of the following is the possible short-run impact for this market after WTO proves that sausage is as dangerous as cigarettes in causing cancer?
- A. $P \rightarrow, n \downarrow, q \downarrow$.
B. $P \downarrow, n \downarrow, q \rightarrow$.
C. $P \downarrow, n \rightarrow, q \rightarrow$.
D. $P \downarrow, n \rightarrow, q \downarrow$.
12. Suppose the market for instant noodles is perfectly competitive with P as its price, n as the number of producers and q as the individual output level. Which of the following is the possible long-run consequence for this market after Japanese government increases the specific (quantity) tax for instant noodles?
- A. $P \rightarrow, n \downarrow, q \rightarrow$.
B. $P \uparrow, n \downarrow, q \rightarrow$.
C. $P \uparrow, n \rightarrow, q \rightarrow$.
D. $P \uparrow, n \downarrow, q \downarrow$.
13. If the demand for a good is more elastic than the supply of it, the tax burden borne by the buyers will be _____ that borne by the sellers.
- A. larger than
B. equivalent to
C. smaller than
D. either larger or smaller than

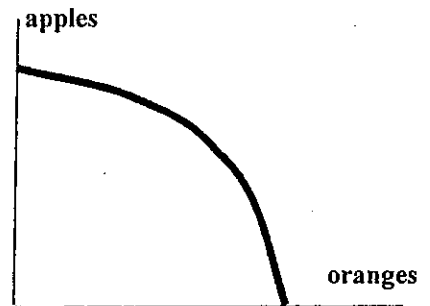
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14. A Production Possibility Curve that is curved away from the origin as in the figure would show _____.
- A. increasing opportunity costs for both oranges and apples
 - B. increasing opportunity costs for oranges and decreasing opportunity costs for apples
 - C. decreasing opportunity costs for oranges and increasing opportunity costs for apples
 - D. decreasing opportunity costs for both oranges and apples



15. In case of positive externality, the market produces at an equilibrium output level _____ the efficient one for the society.
- A. higher than
 - B. lower than
 - C. equivalent to
 - D. either higher or lower than

16. Which of the following is an example of Pigouvian subsidy?
- A. Pension.
 - B. Per-bag trash fee.
 - C. Unemployment compensation.
 - D. Childbirth payment.

17. Anita shares the dorm with Beth who's a smoker. Their personal benefits when smoking are prohibited or not in dorm are depicted in terms of NTD\$ in the table. If the school law prohibits smoking in dorm,
- A. Beth will not smoke in dorm.
 - B. Beth will pay Anita \$20 so that she can smoke in dorm.
 - C. Beth will pay Anita \$60 so that she can smoke in dorm.
 - D. Beth will pay Anita \$100 so that she can smoke in dorm.

Benefits in terms of NTD\$		
	Smoking OK	No Smoking
Anita	150	200
Beth	170	100

18. Bob, Chris, and Dennis share an apartment. It is really hot outside and they are considering turning down the temperature of the air conditioner in the apartment by 1, 2, 3, or 4 degrees from the current level. Their individual marginal benefits (\$) from making it another degree cooler in the apartment are shown in the table. They know that each time they lower the temperature by one degree, their electricity bill goes up by \$10. By how many degrees should they lower the temperature from the society's perspective?

	Bob	Chris	Dennis
1 st	7	8	6
2 nd	5	5	5
3 rd	3	2	4
4 th	1	0	3

- A. 1.
 - B. 2.
 - C. 3.
 - D. 4.
19. Street lights are _____ in rivalry, and _____ in excludability.
- A. high, high
 - B. high, low
 - C. low, high
 - D. low, low

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20. The trip from Taipei to Yilan via Highway No. 5 takes 30 minutes when few people per hour enter the highway. However, during rush hours with approximately 400 drivers entering per hour, it will take much longer because every additional driver will delay others by another 0.2 min. Suppose each individual values the time at \$1 per minute. If the minister of transportation would like to institute a toll equal to the external costs each driver imposes on others during rush hours, how high should the toll be during rush hours with approximately 400 drivers?
- A. \$0.2.
B. \$30.
C. \$80.
D. \$240.
21. The fact that firms will hire more labors when wage rate is lower can be attributed to
- A. the Law of Diminishing Marginal Product.
B. the Law of Diminishing Marginal Utility.
C. the Law of Increasing Marginal Rate of Substitution.
D. the Law of Marginal Propensity to Consume.
22. For an exporting country, _____ compared to the case when it is closed without trade.
- A. domestic consumers and sellers are both worse off
B. domestic consumers are worse off while sellers are better off
C. domestic consumers are better off while sellers are worse off
D. domestic consumers and sellers are both better off
23. Two NBA teams, Cavaliers and Warriors, offer either high salaries to players or low salaries. Their profits are shown in the table given their strategies. If the NBA chairman wants to impose an additional luxury tax to team offering high salary in order to create greater collective profits, at least how much the tax should be so that it will be effective?
- A. \$0.
B. \$150.
C. \$200.
D. \$350.

Cavaliers/Warriors	High	Low
High	200, 200	400, 0
Low	0, 400	250, 250

24. The table shows how many days Steve and Ted need to produce keys and locks. Suppose both can work 300 days a year and keys and locks must be sold in pairs for \$1 a pair. How much more revenue in a year can the two make if they work cooperatively compared to when they work separately?
- A. \$0.
B. \$20.
C. \$40.
D. \$60.

	Keys	Locks
Steve	4	1
Ted	3	2

25. If Jane has spent all her income on apples and bananas and she found $3 = \frac{MB_a}{P_a} > \frac{MB_b}{P_b} = 2$, where MB_i and P_i are marginal benefit and price of commodity i respectively. If Jane can reallocate her consumption choices given the same income and prices, how can she improve her welfare?
- A. Buy more apples and more bananas.
B. Buy more apples and fewer bananas.
C. Buy fewer apples and more bananas.
D. Buy fewer apples and fewer bananas.

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<p>26. GDP does not directly include intermediate goods because</p> <p>A. intermediate goods are not valuable.</p> <p>B. intermediate goods are not useful to consumers.</p> <p>C. that would count the intermediate goods twice.</p> <p>D. that would understate the true size of GDP.</p> <p>27. In August 2012, the employment-to-population ratio dropped from 58.4 percent to 58.3 percent. This change could have been the result of</p> <p>A. an increase in the working-age population.</p> <p>B. unemployed workers becoming part-time workers.</p> <p>C. unemployed workers becoming discouraged workers.</p> <p>D. discouraged workers starting to look for jobs again.</p> <p>28. If a nation's population grows, then,</p> <p>A. growth in real GDP per person will be less than the growth of real GDP.</p> <p>B. there must be no economic growth.</p> <p>C. growth in real GDP per person will be greater than the growth of real GDP.</p> <p>D. there must be an increase in real GDP per person.</p> <p>29. When labor productivity increases, the demand for labor curve _____ and the supply of labor curve _____.</p> <p>A. shifts rightward; shifts rightward</p> <p>B. shifts rightward; does not shift</p> <p>C. shifts leftward; shifts rightward</p> <p>D. shifts leftward; does not shift</p> <p>30. According to the quantity theory, in the long run, an increase in the growth rate of _____ leads to an increase in the _____.</p> <p>A. real GDP; inflation rate</p> <p>B. the quantity of money; growth rate of real GDP</p> <p>C. the quantity of money; inflation rate</p> <p>D. real GDP; growth rate of velocity</p> <p>31. A small country is a net foreign borrower and its domestic demand for loanable funds increases. Consequently, the equilibrium quantity of loanable funds used in the country _____ and the country's foreign borrowing _____.</p> <p>A. does not change; increases</p> <p>B. does not change; does not change</p> <p>C. increases; increases</p> <p>D. increases; does not change</p> <p>32. The _____ interest rate approximately equals the _____ interest rate minus _____.</p> <p>A. nominal; real; depreciation</p> <p>B. nominal; real; the inflation rate</p> <p>C. real; nominal; depreciation</p> <p>D. real; nominal; the inflation rate</p>			

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<p>33. Which of the following correctly describes "frictional unemployment"?</p> <p>A. Frictional unemployment is due mainly to job losers. B. Frictional unemployment is due mainly to job leavers. C. Frictional unemployment occurs mainly during recessions. D. Frictional unemployment is a normal occurrence in a growing economy.</p> <p>34. The long-run aggregate supply curve is vertical because</p> <p>A. at full employment prices are stable. B. there is no cyclical inflation. C. potential GDP is independent of the price level. D. the money wage rate increases faster than the price level.</p> <p>35. Economic growth</p> <p>A. occurs when the long-run aggregate supply curve shifts upward. B. is an increase in potential GDP as the long-run aggregate supply curve shifts rightward. C. requires a compensating decrease in aggregate demand to offset the increase in aggregate supply. D. All of the above answers are correct.</p> <p>36. How does a country maintain a fixed exchange rate?</p> <p>A. By intervening in the foreign exchange markets and buying or selling currency as needed to achieve the desired exchange rate. B. By forbidding foreign exchange markets to trade currency at anything other than the official exchange rate. C. By setting domestic interest rates to achieve purchasing power parity as the desired exchange rate. D. By intervening in import and export markets to achieve the desired current account and exchange rate.</p> <p>37. A fall in the money wage rate shifts</p> <p>A. both the SAS and LAS curves rightward. B. both the SAS and LAS curves leftward. C. the SAS curve rightward but leaves the LAS curve unchanged. D. the LAS curve rightward but leaves the SAS curve unchanged.</p> <p>38. If people expect the dollar to depreciate, then the demand for dollars will _____, the supply of dollars will _____, and the exchange rate will _____ respectively.</p> <p>A. decrease; increase; fall B. decrease; not change; fall C. not change; increase; fall D. increase; decrease; rise</p> <p>39. Suppose a country is producing \$20 million of real GDP. If the economy grows at 10 percent per year, approximately how many years will it take for real GDP to grow to \$80 million?</p> <p>A. 14 B. 7 C. 4 D. 30</p>			

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<p>40. _____ refers to a period when the _____ decreases.</p> <p>A. Recession; growth rate of nominal GDP B. Recession; growth rate of output per person C. Productivity growth slowdown; growth rate of real GDP D. Productivity growth slowdown; growth rate of output per person</p> <p>41. The short-run Phillips curve shows a</p> <p>A. positive relationship between the quantity of money and interest rates. B. positive relationship between the price level and real GDP. C. negative relationship between interest rates and the price level. D. negative relationship between the unemployment rate and the inflation rate.</p> <p>42. In real business cycle theory, a decrease in productivity leads to all of the following events EXCEPT _____.</p> <p>A. a decrease in the demand for labor B. a decrease in investment demand C. a rise in the real wage rate D. a fall in the real interest rate</p> <p>43. Suppose the economy is at a short-run equilibrium with real GDP greater than potential GDP. Which of the following fiscal policies would decrease real GDP and the price level?</p> <p>A. an increase in government expenditure B. a decrease in taxes C. an increase in taxes D. None of the above answers is correct.</p> <p>44. If the central bank wanted to stimulate the economy to limit the effects of a recessionary gap, then it should _____ the federal funds rate in order to _____ the real interest rate and thereby investment.</p> <p>A. raise; raise; decrease B. lower; raise; increase C. lower; lower; increase D. lower; lower; decrease</p> <p>45. At the start of a cost-push inflation,</p> <p>A. productivity rises. B. real GDP increases faster than the quantity of money. C. the short-run aggregate supply curve shifts rightward. D. prices and unemployment are rising.</p> <p>46. As the price level falls, the quantity of real wealth _____ and the aggregate quantity of real GDP demanded _____.</p> <p>A. increases; increases B. increases; decreases C. decreases; increases D. decreases; decreases</p>			

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47. An economy currently has an inflationary gap. An increase in the money wage rate will _____ the inflationary gap and _____ the price level.
- decrease; decrease
 - increase; increase
 - increase; decrease
 - decrease; increase
48. In the short run, which of the following actions lower the interest rate?
- a decrease in the demand for money
 - an increase in the demand for money
 - a decrease in the quantity of money
 - a decrease in bond prices
49. Purchasing power parity prices are used to construct GDP data that
- do not omit the underground economy.
 - can be used to make more valid comparisons between one country and another.
 - is a proper measure of economic welfare.
 - adjust for differences in population.
50. The demand for money curve shifts rightward if
- the nominal interest rate falls.
 - financial innovation creates new substitutes for cash.
 - real GDP increases.
 - the price level falls.