

東吳大學 103 學年度轉學生(含進修學士班轉學生)招生考試試題

第 1 頁，共 5 頁

系級	經濟學系三年級	考試時間	100 分鐘
科目	經濟學	本科總分	100 分

一、選擇題(60%)請選最佳之一答案

※請依下列格式劃表於答案卷第一頁，再將各題答案依序填入格內。

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

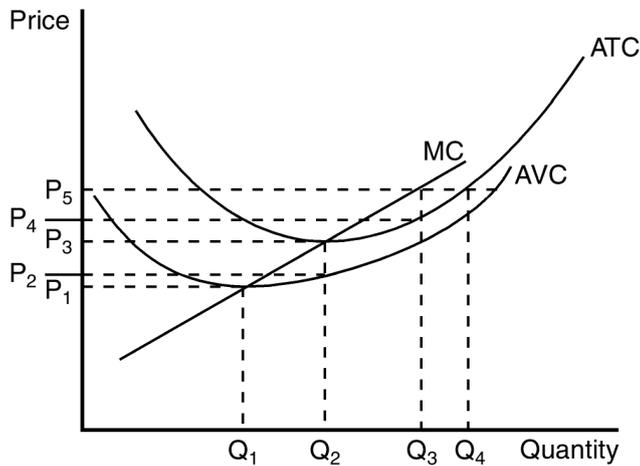
1. Mrs. Smith operates a business in a competitive market. The current market price is \$8.50, and at her profit-maximizing level of production, the average variable cost is \$8.00 and the average total cost is \$8.25.
 - a. Mrs. Smith should shut down her business in the short run but continue to operate in the long run..
 - b. Mrs. Smith should continue to operate in the short run but shut down in the long run.
 - c. Mrs. Smith should continue to operate in both the short run and long run.
 - d. Mrs. Smith should shut down in both the short run and long run.

2. Suppose the price of is \$20, the price of is \$10, and that the consumer is currently spending all available income. At the consumer's current consumption basket the marginal utility of is 8 and the marginal utility of is 2.
 - a. The consumer is currently maximizing utility.
 - b. The consumer could increase utility by consuming more of good and less of good .
 - c. The consumer could increase utility by consuming more of good and less of good .
 - d. Nothing can be said about the consumer's utility because we do not know the consumer's income or utility function.

3. If X is an inferior good and the price of X rises
 - a. the substitution effect will induce the consumer to purchase more X and the income effect will induce the consumer to purchase more X .
 - b. the substitution effect will induce the consumer to purchase more X and the income effect will induce the consumer to purchase less X .
 - c. the substitution effect will induce the consumer to purchase less X and the income effect will induce the consumer to purchase more X .
 - d. the substitution effect will induce the consumer to purchase less X and the income effect will induce the consumer to purchase less X .

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Figure 1



4. Refer to figure 1. Firms would be encouraged to enter this market for all prices that exceed
- a. P_1 . b. P_2 . c. P_3 . d. None of the above is correct.
5. Refer to figure 1. When market price is P_5 , a profit-maximizing firm's profits can be represented by the area
- a. $P_5 \times Q_3$ b. $(P_5 - P_3) \times Q_2$ c. $(P_5 - P_4) \times Q_3$
- d. When market price is P_5 there are no profits.
6. Refer to figure 1. When market price is P_2 , a profit-maximizing firm's losses can be represented by the area
- a. $(P_3 - P_2) \times Q_2$
- b. $(P_2 - P_1) \times Q_2$
- c. At a market price of P_2 , the firm does not have losses.
- d. At a market price of P_2 the firm has losses, but the reference points in the figure don't identify the losses.
7. Which of the following statements is true?
- (i) When a competitive firm sells an additional unit of output, its revenue increases by an amount less than the price.
- (ii) When a monopoly firm sells an additional unit of output, its revenue increases by an amount less than the price.
- (iii) Average revenue is the same as price for both competitive and monopoly firms.
- a. (ii) only b. (iii) only c. (i) and (ii) d. (ii) and (iii)

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8. Suppose a production function has only one input, labor. What can you tell about the slope of the production function, assuming output is on the y-axis and labor is on the x-axis, if production exhibits constant marginal returns to labor?
- The slope of the production function is positive and increasing exponentially.
 - The slope of the production function is a positive constant.
 - The slope of the production function is negative.
 - The slope cannot be determined.
9. When a production function can be expressed as $Q = \min \{aK, bL\}$, the relationship between capital and labor in the production function is that
- capital and labor are perfect substitutes, and the isoquants are linear.
 - capital and labor must be combined in fixed proportions, and the isoquants are L-shaped.
 - capital and labor are easily substituted, and the isoquants are convex to the origin.
 - capital and labor are perfect substitutes, and the isoquants are L-shaped.
10. If capital cannot easily be substituted for labor, then the elasticity of substitution is
- close to one.
 - approaching infinity.
 - negative.
 - close to zero.

Table 2. The information in the table pertains to the country of Ophir.

Year	Nominal GDP	GDP Deflator
2004	\$4000	100
2005	\$4100	105
2006	\$4200	110

11. Refer to Table 2. From this information we can conclude that
- real GDP was higher in 2006 than in 2005, and real GDP was higher in 2005 than in 2004.
 - real GDP was higher in 2005 than in 2004, and real GDP was higher in 2005 than in 2006.
 - real GDP was higher in 2004 than in 2005, and real GDP was higher in 2005 than in 2006.
 - real GDP was higher in 2004 than in 2006, and real GDP was higher in 2005 than in 2004.
12. Refer to Table 2. The inflation rate in Ophir was
- 5 percent between 2004 and 2005, and 4.76 percent between 2005 and 2006.

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b. 5 percent between 2004 and 2005, and 5 percent between 2005 and 2006.

c. 50 percent between 2004 and 2005, and 50 percent between 2005 and 2006.

d. 100 percent between 2004 and 2005, and 105 percent between 2005 and 2006.

13. In the calculation of the CPI, coffee is given greater weight than tea if

a. consumers buy more coffee than tea.

b. the price of coffee is higher than the price of tea.

c. it costs more to produce coffee than it costs to produce tea.

d. coffee is more readily available than is tea to the typical consumer.

14. If the minimum wage were currently above the equilibrium wage, than a decrease in the minimum wage would

a. increase both the quantity demanded and the quantity supplied of labor.

b. decrease both the quantity demanded and the quantity supplied of labor.

c. increase the quantity of labor demanded and decrease the quantity supplied.

d. decrease the quantity of labor demanded and increase the quantity supplied.

15. If the reserve ratio is 100 percent, depositing \$500 of paper money in a bank

a. will eventually increase the money supply by \$500.

b. leave the size of the money supply unchanged.

c. will eventually decrease the size of the money supply by \$500.

d. None of the above is correct.

16. Which of the following would be an example of direct finance?

a. A saver buys shares in a mutual fund.

b. A saver deposits money into a credit union.

c. A saver buys a bond a corporation has just issued so it can purchase capital.

d. None of the above is correct.

17. Skyline Chili wants to finance the purchase of new equipment for its restaurants, but they have limited internal funds. Skyline will likely

a. demand loanable funds by buying bonds.

b. demand loanable funds by selling bonds.

c. supply loanable funds by buying bonds.

d. supply loanable funds by selling bonds.

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18. According to the definitions of private and public saving, if Y , C , and G remained the same, an increase in taxes would

- a. raise both private and public saving.
- b. raise private saving and lower public saving.
- c. lower private saving and raise public saving.
- d. lower private and public saving.

19. According to the classical dichotomy, which of the following increases when the money supply increases?

- a. the real interest rate
- b. real GDP
- c. the real wage
- d. None of the above increases.

20. The shoeleather cost of inflation refers to

- a. the redistributive effects of unexpected inflation.
- b. the time spent searching for low prices when inflation rises.
- c. the waste of resources used to maintain lower money holdings.
- d. the increased cost to the government of printing more money.

二、計算題 40%: (計算過程須列出，否則不予計分)

1、假設：

活期存款的法定準備率 = 0.20

定期存款的法定準備率 = 0.02

現金／活存比率 (C/D) = 0.5

定存／活存比率 (T/D) = 2.00

準備貨幣 (B, reserve money) = 200 百萬元

(1) 試計算貨幣乘數 (m) 與貨幣供給量 (M1)。

(2) 假使中央銀行希望下個月的貨幣供給量增加 3%，那麼準備貨幣應該增加多少百萬元？假定貨幣乘數固定不變。

2、Lou's preferences over pizza (x) and other goods (y) are given by $U(x, y) = xy$, with associated marginal utilities $MU_x = y$ and $MU_y = x$. His income is \$120.

(1) Calculate his optimal basket when $P_x = 4$ and $P_y = 1$.

(2) Calculate his income and substitution effects of a decrease in the price of food to \$3.