| 系級 | 國際經營與貿易學系二年級 | 考試時間 | 100 分鐘 |
|---|---|---|---|
| 科目 | 經濟學 | 本科總分 | 100 分 |

**Part I. Multiple Choice: 60%, each 3 points.** (請依序答題並以五題為一橫列，每一列首須標明題號，例如：1~5 …。不依此規定者，計算後之成績扣 10 分。)

1. Good X and good Y are substitutes. If the price of good Y increases, then the
   A. demand for good X will decrease.　　B. quantity demanded of good X will decrease.
   C. demand for good X will increase.　　D. quantity demanded of good X will increase.

2. Suppose that a gardener produces both green beans and rice in her garden. If the opportunity cost of one bushel of rice is 4/5 bushel of green beans, then the opportunity cost of 1 bushel of green beans is
   A. 5/2 bushels of rice.　　B. 2/5 bushel of rice.
   C. 5/4 bushels of rice.　　D. 8/5 bushels of rice.

3. The slope of a linear demand curve is constant
   A. but its elasticity is not.　　B. and so is its elasticity.
   C. because it is highly elastic.　　D. none of the above.

4. Which of the following events would unambiguously cause a decrease in the equilibrium price of cotton shirts?
   A. an increase in the price of wool shirts and a decrease in the price of raw cotton
   B. a decrease in the price of wool shirts and a decrease in the price of raw cotton
   C. an increase in the price of wool shirts and an increase in the price of raw cotton
   D. a decrease in the price of wool shirts and an increase in the price of raw cotton

5. How does total revenue change as one moves downward and to the right along a linear demand curve?
   A. It always increases.　　B. It always decreases.
   C. It first increases, then decreases.　　D. It is always constant.

6. The proposition that if private parties can bargain without cost over the allocation of resources, they can solve the problem of externalities on their own, is called
   A. the transaction cost theorem.　　B. a Pigouvian tax.
   C. the externality theorem.　　D. the Coase theorem.

7. For good X, the supply curve is the typical upward-sloping straight line, and the demand curve is the typical downward-sloping straight line. A tax of $15 per unit is imposed on good X. The tax reduces the equilibrium quantity in the market by 300 units. The deadweight loss from the tax is
   A. $1,750.　　B. $2,250.　　C. $3,000.　　D. $4,500.

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8. A firm's opportunity costs of production are equal to its

  A. explicit costs only.               B. implicit costs only.

  C. explicit costs + implicit costs.     D. explicit costs + implicit costs + total revenue.

9. Which of the following statements is correct?

  A. If marginal cost is rising, then average total cost is rising.

  B. If marginal cost is rising, then average variable cost is rising.

  C. If average variable cost is rising, then marginal cost is minimized.

  D. If average total cost is rising, then marginal cost is greater than average total cost.

10. For a monopoly, the level of output at which marginal revenue equals zero is also the level of output at which

  A. average revenue is zero.         B. profit is maximized.

  C. total revenue is maximized.      D. marginal cost is zero.

11. When a firm's average total cost curve continually declines, the firm is a

  A. government-created monopoly.     B. natural monopoly.

  C. revenue monopoly.             D. All of the above are correct.

12. Consider monopoly, monopolistic competition, and perfect competition. In which of these three market structures does a profit-maximizing firm charge a price that exceeds marginal cost?

  A. monopoly only.

  B. monopoly and monopolistic competition only.

  C. monopoly, monopolistic competition, and perfect competition.

  D. The answer cannot be determined without knowing whether the market is in the long run or short run.

13. To maximize profit, a competitive firm hires workers up to the point of intersection of the

  A. marginal product curve and the wage line.

  B. value of marginal product curve and the wage line.

  C. value of marginal product curve and the marginal revenue curve.

  D. total revenue curve and the wage line.

14. If the price of airline tickets falls, what will happen to the demand curve for flight attendants?

  A. It will shift to the right.        B. It will shift to the left.

  C. The direction of the shift is ambiguous.    D. It will remain unchanged.

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15.A consumer's preferences for right shoes and left shoes can be represented by indifference curves that are
   A. bowed out from the origin          B. bowed in towards the origin
   C. straight lines                  D. right angles

16. The Fed's primary tool to change the money supply is
   A. changing the interest rate on reserves.
   B. changing the reserve requirement.
   C. conducting open market operations.
   D. redeeming Federal Reserve notes.

17. Ryan lives in an apartment where he pays $7,000 a year in rent. Alexis lives in a house that could be rented for $14,000 a year. How much do these housing services contribute to GDP?
   A. $21,000            B. $14,000            C. $7,000            D. $0

18. Tyler and Camille both live in Oklahoma. A new-car dealer in Oklahoma bought a new car from the manufacturer for $10,000 and sold it to Tyler for $18,000. Later that year, Tyler sold the car to Camille for $15,000. By how much did these transactions contribute to U.S. GDP for the year?
   A. $18,000            B. $15,000            C. $33,000            D. $43,000

19. If the CPI was 110 this year and 100 last year, then
   A. the cost of the CPI basket of goods and services increased by 10 percent this year.
   B. the price level increased by 110 percent this year.
   C. the inflation rate for this year was 10 percent higher than the inflation rate for last year.
   D. All of the above are correct.

20. John and Jane decide to go on a vacation. As a result, they withdraw $2,500 from their savings account. As a result of this transfer by itself
   A. M1 increases by $2,500 and M2 decreases by $2,500.
   B. M1 increases by $2,500 and M2 stays the same.
   C. M1 decreases by $2,500 and M2 stays the same.
   D. M1 decreases by $2,500 and M2 decreases by $2,500.

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**Part II. Calculations: 40%.**（所有計算四捨五入取整數）

1. Consider a monopolistic market. Suppose that the market demand facing the monopolist is represented by the equation: $P = 13 - Q$, where $Q$ is the monopolist's output, $P$ is the output price. Assume that there is no fixed cost and the marginal cost of the monopolist is represented by the equation: $MC = 1 + Q$.

   (a). Write down the monopolist's marginal revenue function (i.e., MR=? ). (5 points)

   (b). Compute the optimal output of the monopolist. (5 points)

   (c). Compute the profit (or loss) for the monopolist. (10 points)

2. Assume that Country A produces two goods X and Y. Their prices and quantities in years 2013 to 2015 are shown in the table:

| | X | | Y | |
|---|---|---|---|---|
| Year | Price | Quantity | Price | Quantity |
| 2013 | $4 | 8 | $5 | 6 |
| 2014 | $5 | 6 | $3 | 7 |
| 2015 | $4 | 11 | $10 | 4 |

   (a) Using 2013 as the base year, calculate the GDP deflator for each year. (12 points)

   (b) Use the GDP deflator to calculate the inflation rate in 2014 and 2015. (8 points)