

東吳大學 105 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

MULTIPLE CHOICE. (60%)

Choose the one alternative that best completes the statement or answers the question.

- 1) If the price of product X falls and this change increases the demand for product Y, then
 - A) X and Y are substitutes.
 - B) X is an inferior good.
 - C) Y is an inferior good.
 - D) X and Y are complements.

- 2) Using the average price and average quantity, what is the elasticity of demand for oranges when the price of oranges changes from \$200 to \$160 per bushel and so the quantity demanded changes from 1000 to 1400 bushels?
 - A) 0.1
 - B) 10.0
 - C) 1.5
 - D) 0.67

- 3) For normal goods which of the following explains why demand curves slope downward?
 - A) resources and technology
 - B) prices and income
 - C) substitution effect and income effect
 - D) substitutes and complements

- 4) Which of the following is true?
 - A) A command system works well when the range of activities to be monitored is large and complex.
 - B) When a manager offers everyone in the company the opportunity to win a prize, resources are allocated by a lottery.
 - C) When the government decides how to allocate tax dollars among competing uses, resources are allocated by market prices.
 - D) When a market price allocates resources, all people who are willing and able to pay that price get the resource.

背面尚有試題

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- 5) The marginal utility from the consumption of a good is equal to the
- A) total utility divided by the price.
 - B) change in total utility divided by the change in the quantity consumed.
 - C) total utility divided by the quantity consumed.
 - D) change in total utility divided by the change in price.
- 6) Technological efficiency occurs when the firm produces a given output
- A) at the greatest cost.
 - B) by using the least amount of inputs.
 - C) by using the maximum amount of inputs.
 - D) at the least cost.
- 7) Economists define the short run as a period of time so short that
- A) only one factor of production can be varied.
 - B) at least one factor of production cannot be varied.
 - C) the amount of output cannot be changed at all.
 - D) the amount of output cannot be changed except under diminishing marginal returns.
- 8) If an industry were perfectly competitive, the four-firm concentration ratio would be close to _____ and the Herfindahl-Hirschman index would be close to _____.
- A) 100; 100.
 - B) 0; 100
 - C) 100; 0.
 - D) 0; 0
- 9) A market structure in which a small number of firms compete is called _____.
- A) a monopoly
 - B) a small-number market
 - C) monopolistic competition
 - D) an oligopoly

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10) The three types of unemployment are

- A) frictional, structural, and cyclical.
- B) voluntary, part-time, and cyclical.
- C) voluntary, involuntary, and structural.
- D) frictional, part-time, and involuntary.

11) Investment is financed by which of the following?

- I. Government spending
 - II. National saving
 - III. Borrowing from the rest of the world
- A) II and III only
 - B) I, II, and III
 - C) I and III only
 - D) I and II only

12) The direct exchange of goods and services for other goods and services is known as

- A) nonmarket trade.
- B) primitive trade.
- C) barter.
- D) purchasing power trading.

13) Money is created by

- A) government taxation.
- B) banks making loans.
- C) banks paying for depositor's insurance.
- D) banks taking in deposits.

14) The equation of exchange states that the quantity of money

- A) divided by price level equals real GDP.
- B) multiplied by nominal GDP equals the price level.
- C) divided by nominal GDP equals real GDP.
- D) multiplied by the velocity of circulation equals nominal GDP.

背面尚有試題

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第 4 頁，共 5 頁

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- 15) If people expect the foreign exchange rate for dollars to rise in the future,
- A) the demand for dollars is unaffected.
 - B) there is a movement along the demand curve for dollars.
 - C) the demand for dollars increases.
 - D) the demand for dollars decreases.
- 16) If the European Central Bank increases interest rates,
- A) the demand curve for European euros shifts rightward and the supply curve of European euros shifts leftward.
 - B) only the demand curve for European euros shifts rightward.
 - C) the demand curve for European euros shifts leftward and the supply curve of European euros shifts rightward.
 - D) the demand curve for European euros and the demand curve for U.S. dollars both shift rightward.
- 17) Short-run equilibrium occurs at the intersection of
- A) the SAS, LAS, and AD curves.
 - B) the SAS and AD curves.
 - C) the LAS and AD curves.
 - D) the SAS and LAS curves.
- 18) _____ economists believe that the economy is self-regulating and always at full employment.
- A) All
 - B) Monetarist
 - C) Keynesian
 - D) Classical
- 19) Taxes and government expenditures that, without need for additional government action, change in response to changes in the level of economic activity are examples of
- A) built-in monetary stabilizers.
 - B) automatic fiscal policy.
 - C) discretionary fiscal variables.
 - D) cyclically balanced budgets.

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20) A change in the natural unemployment rate _____.

- A) causes a movement along the short-run Phillips curve
- B) shifts both the short-run and long-run Phillips curves
- C) shifts only the long-run Phillips curve
- D) shifts only the short-run Phillips curve

Essay questions (40%)

1. Explain the following terms.

- a) Cartel (5%)
- b) Consumer surplus (5%)
- c) Individual backward-bending labor supply curve (5%)

2. If the inflation rate is too high and real GDP is above potential GDP. With the help of a graph, explain how the Central Bank fights inflation. (10%)

3. In the economy of Keynesian Island, autonomous consumption expenditure is \$50 million, and the marginal propensity to consume is 0.8. Investment is \$160 million, government expenditure is \$190 million, and net taxes are \$250 million. Investment, government purchases, and taxes are constant-they do not vary with income. The island does not trade with the rest of the world.

- a) What is the island's autonomous aggregate expenditure? (5%)
- b) What is the size of the multiplier in Keynesian Island's economy? (5%)
- c) What is the economy's equilibrium aggregate expenditure? (5%)