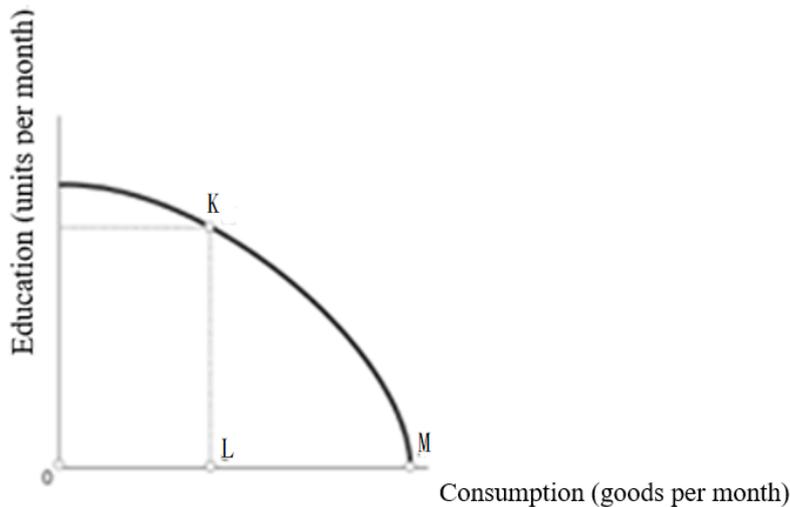


系級	國際經營與貿易學系二年級	考試時間	100 分鐘
科目	經濟學	本科總分	100 分

一、單選題：75%



1) Molly just graduated from high school. The figure above shows her possibilities frontier. If Molly goes to college, she will move from point *M* to point *K*. In terms of consumption goods, Molly's opportunity cost of going to college is

- A) *MK*.
- B) *OL*.
- C) *KL*.
- D) *LM*.

2) In an eight-hour day, Andy can produce either 24 loaves of bread or 8 pounds of butter. In an eight-hour day, Bob can produce either 8 loaves of bread or 8 pounds of butter. Andy has a comparative advantage in the production of

- A) bread, while Bob has a comparative advantage in the production of butter.
- B) butter, while Bob has a comparative advantage in the production of bread.
- C) bread and neither has a comparative advantage in the production of butter.
- D) both bread and butter.

3) Marvin loves chocolate truffles. As the price of a chocolate truffle increases from \$1 to \$2 to \$3, Marvin continues to buy a dozen chocolate truffles every week. Marvin's demand for chocolate truffles is _____.

- A) elastic
- B) unit elastic
- C) illustrated by a horizontal demand curve
- D) perfectly inelastic

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- 4) The principle of diminishing marginal utility says that
- A) marginal utility is negative as the quantity of the good consumed increases.
 - B) total utility decreases as the quantity of the good consumed increases.
 - C) total utility increases by smaller and smaller amounts as the quantity of the good consumed increases.
 - D) total utility increases by larger and larger amounts as the quantity of the good consumed increases.
- 5) In an indifference curve/budget line diagram, a consumer will select the combination of goods that is on the budget line and for which the
- A) marginal rate of substitution between two goods is equal to the relative price of the two goods.
 - B) marginal rate of substitution between two goods is greater than the relative price of the two goods.
 - C) slope of the indifference curve is less than the relative price of the two goods.
 - D) slope of the indifference curve is greater than the relative price of the two goods.
- 6) A firm's total product curve shows that at first it has
- A) economies of scale and then diseconomies of scale.
 - B) diseconomies of scale and then economies of scale.
 - C) increasing marginal returns and then diminishing marginal returns.
 - D) diminishing
- 7) A decrease in the price of a fixed factor of production decreases total cost and
- A) increases marginal cost.
 - B) leaves marginal cost unchanged.
 - C) decreases marginal cost.
 - D) increases variable cost.
- 8) When a firm experiences economies of scale, its _____ cost curve slopes _____ as output increases.
- A) long-run average; downward
 - B) short-run average total; downward
 - C) short-run marginal cost; downward
 - D) long-run average; upward
- 9) The goal of a perfectly competitive firm is to maximize its
- A) normal profit.
 - B) revenue.
 - C) output.

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D) economic profit.

10) In the short run a perfectly competitive firm will

- A) never shut down.
- B) shut down if $P < ATC$.
- C) shut down if $P < AVC$.
- D) shut down if $P > AFC$.

M&M

		<u>Regular Candy</u>	<u>Holiday Candy</u>
	<u>Regular Candy</u>	M&M: \$1250 Dove: \$1250	M&M: \$1400 Dove: \$650
Dove			
	<u>Holiday Candy</u>	M&M: \$650 Dove: \$1400	M&M: \$1000 Dove: \$1000

11) M&M and Dove are both considering issuing themed holiday candy. The profits for each strategy, Regular Candy or Holiday Candy, are summarized in the payoff matrix above.

The Nash Equilibrium in this game is that Dove produces _____ and M&M produces _____.

- A) Holiday Candy; Regular Candy
- B) Regular Candy; Holiday Candy
- C) Regular Candy; Regular Candy
- D) Holiday Candy; Holiday Candy

12) Suppose the population is 220 million people, the labor force is 150 million people, the number of people employed is 130 million and the working-age population is 175 million people. What is the unemployment rate?

- A) 9.0 percent
- B) 13.3 percent
- C) 11.4 percent
- D) 15.4 percent

13) When production of a good results in an external cost, the unregulated competitive market equilibrium is inefficient because _____.

- A) $MSC = MC$
- B) $MSC = MSB$
- C) $MSC > MSB$
- D) $MSC < MSB$

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14) Two industries emit sulfur dioxide and the government decides to issue marketable permits. If the H Industry has a higher marginal cost of reducing sulfur dioxide than does the J Industry, then _____.

- A) marketable permits will not make the amount of pollution efficient
- B) J Industry will sell marketable permits to the H Industry
- C) H Industry will sell marketable permits to the J Industry
- D) H Industry and J Industry will emit the same quantity of sulfur dioxide

15) Globalization has _____ the price of many goods, which has caused the value marginal product of unskilled labor to _____ and the demand for unskilled labor to _____.

- A) decreased; decrease; decrease
- B) decreased; decrease; increase
- C) decreased; increase; increase
- D) increased; increase; increase

16) Two reasons why valuing goods at their market prices is different than valuing them at their factor costs include

- A) depreciation and investment.
- B) exports and imports.
- C) personal taxes and corporate taxes.
- D) indirect taxes and subsidies.

17) Which of the following individuals is the best example of a structurally unemployed worker?

- A) a recent college graduate who has entered the labor force
- B) an individual who has been laid off from his job because of a business cycle recession
- C) an automobile worker who has lost her job because of an increase in automobile imports and does not have the skills currently needed by businesses
- D) an individual who quits one job in the hope of finding a better job

18) In 2011, Armenia had a real GDP of \$4.21 billion and a population of 2.98 million. In 2012, real GDP was \$4.59 billion and population was 2.97 million. What was Armenia's economic growth rate from 2011 to 2012?

- A) 0.38 percent
- B) 9.0 percent
- C) 3.8 percent
- D) 8.3 percent

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第 5 頁，共 6 頁

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19) According to the neoclassical growth theory

- A) increases in labor productivity are only temporary.
- B) technological change depends on people's choices.
- C) technological advances forces GDP growth.
- D) higher saving rates generate permanently faster growth in GDP per person.

20) If you use \$500 of currency to make a deposit in a saving deposit

- A) M1 decreases, but M2 is unchanged.
- B) M1 decreases and M2 increases.
- C) M1 is unchanged, but M2 increases.
- D) M1 and M2 both increase.

21) According to the Ricardo-Barro effect

- A) the government budget has no effect on the real interest rate.
- B) a government budget deficit crowds out private investment.
- C) financing government spending with taxes has a smaller effect on private investment than financing through government borrowing.
- D) None of the above answers are correct.

22) In the short run, firms expand their production when the price level rises because

- A) the money wage rate remains constant so the higher prices for their products makes it profitable for firms to expand production.
- B) each firm must keep its production up to the level of its rivals, and some firms will expand production as the price level increases.
- C) the higher prices allow the firm to hire more workers by offering higher wages, thereby increasing productivity and profits.
- D) firms can increase their profits by increasing their maintenance.

23) The value of the marginal propensity to consume is

- A) between 0 and 1.
- B) between 1 and 10.
- C) between -1 and +1.
- D) between 1 percent and 100 percent.

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第 6 頁，共 6 頁

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24) For monetarists, the main cause of economic fluctuations is represented by changes in

- A) investment.
- B) consumption expenditure.
- C) the growth rate of the quantity of money.
- D) the levels of household debt.

25) An example of automatic fiscal policy is when

- A) tax revenues decrease as real GDP decreases.
- B) Congress passes a law that raises tax rates.
- C) Congress decides to cut government expenditure.
- D) the president drafts a bill to reduce defense spending.

二、問答題：25% (可用中文作答)

1. The following events occur one at a time, explain and illustrate graphically the effect of each of these events on the market for gasoline: 12%
 - (1) The price of crude oil rises.
 - (2) The price of a car rises.
 - (3) Robots cut car production costs.

2. Suppose the cotton growers use a chemical to control insects and waste flows into the town's river. The marginal social cost of producing the cotton increases the marginal private cost. 8%
 - (1) Use a graph to illustrate the externality, the deadweight loss created, the efficient price and quantity.
 - (2) Describe **three** methods to solve the externality.

3. Draw a graph to illustrate the effect of an increase in government expenditure on equilibrium real GDP in the short run and in the long run. 5%