

東吳大學 106 學年度轉學生(含進修學士班轉學生)招生考試試題

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| 系級 | 國際經營與貿易學系三年級 | 考試時間 | 100 分鐘 |
| 科目 | 經濟學 | 本科總分 | 100 分 |

一、單選題：75%

1) One point on a *PPC* (*Production Possibility Curve*) shows production levels at 50 tons of coffee and 100 tons of bananas. Remaining on the *PPC*, an increase of banana production to 140 tons shows coffee production at 30 tons. Still remaining on the *PPC*, coffee production at 10 tons allows banana production at 160 tons. The opportunity cost of a ton of bananas is

- A) constant because coffee production decreased by the same amount each time.
- B) decreasing, since the increase in banana production is less at each point considered.
- C) 16 to 1, that is every 1 ton of coffee given up will result in 16 more tons of bananas.
- D) increasing from 1/2 ton of coffee per ton of bananas to 1 ton of coffee per ton of bananas.

2) Suppose Joe can prepare 10 sandwiches or 5 pizzas in an hour and Beth can produce 12 sandwiches or 9 pizzas. Which of the following is TRUE?

- A) Beth should produce pizza because she has a higher opportunity cost of producing pizza than does Joe.
- B) Beth should produce pizza because she has a lower opportunity cost of producing pizza than does Joe.
- C) Joe should produce pizza because he has a higher opportunity cost of producing pizza than does Beth.
- D) Joe should produce pizza because he has a lower opportunity cost of producing pizza than does Beth.

3) The marketing people for AT&T believe that if they lower the price of long-distance phone calls by 5 percent, their quantity demanded will increase by 15 percent. If they are correct in their belief, then

- A) the demand for long-distance phone calls is price inelastic.
- B) the total revenue from long-distance phone calls will increase if they lower the price.
- C) the demand for long-distance phone calls is income elastic.
- D) the total revenue from long-distance phone calls will decrease if they lower the price.

4) Bobby consumes only chocolate ice cream and vanilla ice cream. He is spending all of his income. His marginal utility of chocolate is 200 and his marginal utility of vanilla is 200, and the price of chocolate is \$1.00 per scoop and the price of vanilla is \$2.00 per scoop. To maximize his utility, Bobby should

- A) buy more chocolate ice cream and less vanilla ice cream.
- B) buy more vanilla ice cream and less chocolate ice cream.
- C) not change his purchases between chocolate ice cream and vanilla ice cream.
- D) buy no vanilla ice cream.

5) A recent article suggests that the introduction of the new iPhone 7 increased the demand for iPhone protective cases. The article suggests that these two goods are

- A) substitutes and their indifference curves are close to being straight lines.

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- B) complements and their indifference curves are close to being straight lines.
 C) substitutes and their indifference curves are close to being L shaped.
 D) complements and their indifference curves are close to being L shaped.
- 6) Which of the following statements is TRUE?
- A) The marginal and average product curves intersect at the maximum level of output.
 B) At every output level the marginal product curve lies above the average product curve.
 C) The marginal product and average product curves intersect when average product is at its maximum.
 D) The marginal product curve always has a positive slope.
- 7) Ernie's Earmuffs produces 200 earmuffs per year at a total cost of \$2,000 and \$400 of this cost is fixed. If he increases output to 220 earmuffs, his total cost increases to \$2100, and his fixed cost remains \$400. What is Ernie's marginal cost per earmuff?
- A) \$105
 B) \$35
 C) \$9.55
 D) \$5
- 8) When a firm is experiencing diseconomies of scale
- A) the *MP* curve has a negative slope.
 B) the *LRAC* curve has a positive slope.
 C) it must also experience diminishing returns to labor.
 D) the *MC* curve has a negative slope.
- 9) Total economic profit is
- A) total revenue minus total opportunity cost.
 B) total revenue divided by total cost.
 C) marginal revenue minus marginal cost.
 D) marginal revenue divided by marginal cost.
- 10) The short-run supply curve for a perfectly competitive firm is its
- A) marginal cost curve above the horizontal axis.
 B) marginal cost curve above its shutdown point.
 C) average cost curve above the horizontal axis.
 D) average cost curve above its shutdown point.

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| | | Jane | |
|--|-----------------|---------------------------|----------------------------|
| | | Advertise | Don't advertise |
| | Advertise | J: \$6,000 B: \$10,000 | J: \$3,000 B: \$20,000 |
| | Bob | | |
| | Don't advertise | J: \$12,000 B: \$5,000 | J: \$10,000 B: \$15,000 |

11) The payoff matrix of economic profits above displays the possible outcomes for Bob and Jane who are involved in game of whether or not to advertise. After each player chooses his or her best strategy and sees the result,

- A) only Bob would like to change his decision.
- B) neither player would be willing to change his or her decision unless the other player also changes his or her decision.
- C) if Jane does not change her decision, Bob would like to change his.
- D) if Bob does not change his decision, Jane would like to change hers.

| Component | Number of people (millions) |
|-------------------|-----------------------------|
| Under 16 | 50 |
| Working full-time | 90 |
| Working part-time | 30 |
| Retired | 40 |
| Unemployed | 5 |

12) Using the data in the above table, the labor force participation rate is

- A) 66 percent.
- B) 58.1 percent.
- C) 75.7 percent.
- D) 96.0 percent.

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13) The Coase Theorem is the proposition that if the number of involved parties is small, property rights _____ and transactions costs are _____, then private transactions are efficient.

- A) are nonexistent; low
- B) exist; high
- C) are nonexistent; high
- D) exist; low

14) When external benefits exist, which of the following can produce the efficient amount of output?

- I. vouchers
 - II. private subsidies
 - III. taxes
 - IV. marketable permits.
- A) I and II only
 - B) I and III only
 - C) II and IV only
 - D) III and IV only

15) Information technologies are a _____ for low-skilled labor and a _____ for high-skilled labor.

- A) substitute; substitute
- B) complement; complement
- C) substitute; complement
- D) complement; substitute

16) An U.S. firm buys a new industrial sewing machine from a company located in France. Which of the following is TRUE?

- I. U.S. net exports decrease.
 - II. U.S. investment increases.
- A) only I
 - B) only II
 - C) both I and II
 - D) neither I nor II

17) In July 2014, the CPI inflation rate was 0.3 percent while the core CPI inflation rate was 0.1 percent. The difference between these two measurements of inflation indicates

- A) prices for food and fuel were increasing more rapidly than prices for other goods.
- B) prices for food and fuel were increasing less rapidly than prices for other goods.
- C) the underlying inflation rate was higher than the overall inflation rate.
- D) a negative underlying inflation rate.

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18) According to the Economic Times (09/2012), Standard & Poor's forecast for India's GDP growth rate was cut by 1 percentage point to 5.5 percent as the entire Asia Pacific region feels the pressure of ongoing economic uncertainty. India has averaged 7 percent growth in GDP since 1997. Which of the following is TRUE?

- A) India's *PPC* (*Production Possibility Curve*) has been shifting rightward since 1997.
- B) India's *PPC* has been shifting leftward since 1997.
- C) India has been moving from a point within its *PPC* to points beyond its *PPC*.
- D) India's *PPC* has not shifted since 1997.

19) Which of the following is consistent with the new growth theory?

- A) permanent increases in real wages
- B) permanent growth in productivity
- C) rapid population growth in poor countries
- D) the capacity of human resources to innovate at a pace that offsets diminishing returns.

20) If prices are fixed, when aggregate planned expenditure exceeds real GDP, then

- A) inventories decrease, signaling firms to increase production and increase real GDP.
- B) inventories increase, signaling firms to decrease production and decrease real GDP.
- C) profits fall, signaling firms to decrease production and decrease real GDP.
- D) None of the above answers are correct.

21) In the absence of a Ricardo-Barro effect, a government budget deficit the demand for loanable funds and investment.

- A) increases; increases
- B) increases; decreases
- C) decreases; increases
- D) decreases; decreases

22) When real GDP exceeds potential GDP, then the economy has

- A) an inflationary gap.
- B) a below-full-employment equilibrium.
- C) a recessionary gap.
- D) None of the above answers are correct.

23) The multiplier effect on real GDP occurs because

- A) changes in price levels affect our willingness to invest, consume, import and export.
- B) an autonomous change in expenditure causes an induced change in consumption expenditure.

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C) of government stabilization policies.

D) of income taxes.

24) Using the monetarist model, place the following events in the order in which they occur in a business cycle.

I. Money wages fall and the SAS curve shifts rightward.

II. The Federal Reserve decreases the growth rate of the quantity of money.

III. The AD curve shifts leftward.

A) II, III, I

B) III, II, I

C) I, III, II

D) The events are not part of a monetarist model of the business cycle.

25) According to the Laffer curve, raising the tax rate

A) always increases the amount of tax revenue.

B) always decreases the amount of tax revenue.

C) does not change the amount of tax revenue.

D) might increase, decrease, or not change the amount of tax revenue.

二、問答題：25%（可用中文作答）

1. Around the world, demand for electric vehicles (EV) is growing according to the Centre for Solar Energy and Hydrogen Research. There have been more than 320,000 new EV registrations in 2014, bringing the total global market up to 740,000 vehicles. 10%
 - (1) Draw two graphs to explain the effects of the increase in global demand for electric vehicles on the market for electric vehicles and on an individual electric vehicle producer in the short run.
 - (2) Explain the long-run effects of the increase in global demand for electric vehicles on the market for electric vehicles.
2. Use MSB (Marginal Social Benefit) Curve and MSC (Marginal Social Cost) Curve to illustrate the health insurance market graphically, and explain how the the Obamacare subsidy influences the number of families covered. 5%
3. (1) Explain the effects of the Fed's low interest rates on business investment from 2008 to 2013 and use a graph to illustrate your explanation. 5%
 - (2) Draw a graph to explain the effects of business investment on aggregate demand. Would you expect it to have a multiplier effect? Why or why not? 5%