東吳大學 107 學年度暑假轉學生招生考試試題

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

※一律於答案卷上作答（題上作答不予計分），並務必標明題號，依序作答。

一、單選題 60% (每題 3 分) 請於答案紙上畫出下列表格並依題號填入答案

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

1. Which of the following is a function of money?
   (A) a unit of account (B) a store of value
   (C) medium of exchange (D) All of the above are correct.
2. A deadweight loss is a consequence of a tax on a good because the tax
   (A) induces the government to increase its expenditures.
   (B) induces buyers to consume less, and sellers to produce less.
   (C) increases the equilibrium price in the market.
   (D) imposes a loss on buyers that is greater than the loss to sellers.
3. For a monopolist, marginal revenue is
   (A) equal to price, as it is for a perfectly competitive firm.
   (B) less than price, as it is for a perfectly competitive firm.
   (C) equal to price, whereas marginal revenue is less than price for a perfectly competitive firm.
   (D) less than price, whereas marginal revenue is equal to price for a perfectly competitive firm.
4. If the cross-price elasticity of two goods is negative, then the two goods are
   (A) normal goods. (B) inferior goods. (C) substitutes. (D) complements.
5. Mrs. Smith operates a business in a competitive market. The current market price is $8.10. At her profit-maximizing level of production, the average variable cost is $8.00, and the average total cost is $8.25. Mrs. Smith should
   (A) continue to operate in the short run but shut down in the long run.
   (B) shut down her business in the short run but continue to operate in the long run.
   (C) continue to operate in both the short run and long run.
   (D) shut down in both the short run and long run.
6. Suppose good X has a negative income elasticity of demand. This implies that good X is
   (A) a normal good. (B) an inferior good. (C) a necessity. (D) luxury.
7. A price floor will be binding only if it is set
   (A) equal to the equilibrium price. (B) above the equilibrium price.
   (C) below the equilibrium price. (D) either above or below the equilibrium price.

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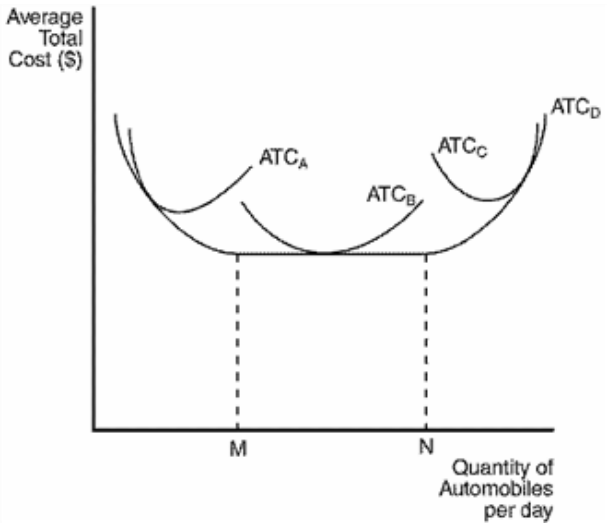

8. The figure above depicts average total cost functions for a firm that produces automobiles. At levels of output between M and N, the firm experiences
   (A) economies of scale.
   (B) diseconomies of scale.
   (C) constant returns to scale.
   (D) both the benefits of specialization and diminishing marginal productivity.
9. The source of the supply of loanable funds
   (A) is saving and the source of demand for loanable funds is investment.
   (B) is investment and the source of demand for loanable funds is saving.
   (C) and the demand for loanable funds is saving.
   (D) and the demand for loanable funds is investment.
10. A firm's costs of production are equal to it
   (A) explicit costs only. (B) implicit costs only.
   (C) explicit costs + implicit costs. (D) explicit costs + implicit costs + total revenue.
11. When profit-maximizing firms in competitive markets are earning profits
   (A) market demand must exceed market supply at the market equilibrium price.
   (B) market supply must exceed market demand at the market equilibrium price.
   (C) new firms will enter the market.
   (D) the most inefficient firms will be encouraged to leave the market.
12. When two goods are perfect substitutes, the indifference curve is
   (A) a horizontal straight line. (B) bowed outward.
   (C) a downward-sloping straight line. (D) a right angle.
13. The tool most often used by the Fed to control the money supply is
   (A) changing reserve requirements. (B) open market operations.
   (C) buying and selling of equities. (D) altering the discount rate.

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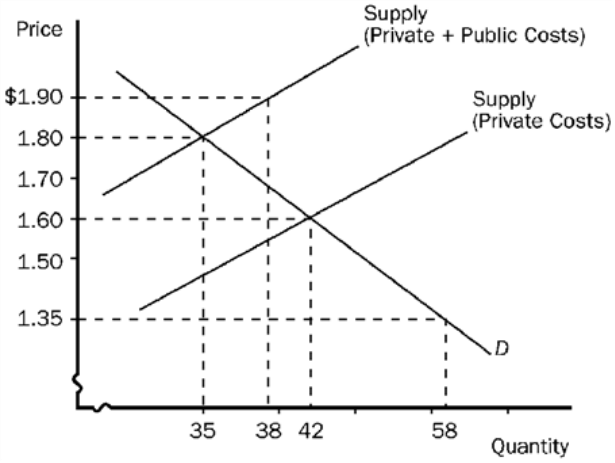

14. This graph represents the tobacco industry. The industry creates
    (A) negative externalities. (B) positive externalities.
    (C) no externalities. (D) no equilibrium in the market.
15. When fixed costs are ignored because they are irrelevant to a business's production decision, they are called
    (A) explicit costs. (B) implicit costs. (C) sunk costs. (D) opportunity costs
16. In the economy of Talikastan in 2015, consumption was $3000, exports were $1200, GDP was $6300, government purchases were $1300, and investment was $1500. What were Talikastan's imports in 2015?
    (A) $700 (B) －$700 (C) $500 (D) $500.
17. In the long run the unemployment rate equals
    (A) zero.
    (B) the cyclical rate of unemployment.
    (C) the natural rate of unemployment.
    (D) the sum of the cyclical and natural rate of unemployment.
18. If a country's purchases of foreign assets exceeds foreign purchases of domestic assets, that country has
    (A) positive net exports and positive net capital outflows.
    (B) positive net exports and negative net capital outflows.
    (C) negative net exports and positive net capital outflows.
    (D) negative net exports and negative net capital outflows.
19. According to classical macroeconomic theory, changes in the money supply affect
    (A) nominal variables and real variables. (B) nominal variables, but not real variables.
    (C) real variables, but not nominal variables. (D) neither nominal nor real variables.
20. Most economists believe that money neutrality
    (A) does not hold in the short run. (B) does not hold in the long run.
    (C) does not hold in either the short run or long run. (D) holds in the short run and the long run.

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二、問答題 40%（所有計算四捨五入取整數，可用中文作答）

1. Assume that Country A produces two goods X and Y. Their prices and quantities in years 2014 to 2015 are shown in the table：

	X		Y	
	Quantity	Price	Quantity	Price
2014	10	$40	30	$10
2015	12	$60	50	$12

(1) Using 2014 as the base year and fix the basket at 1 good X and 3 good Y. Calculate the consumer price index for each year, and compute the percentage change in the overall price level. (5%)

(2) Using 2014 as the base year. Calculate the GDP deflator for each year, and compute the percentage change in the overall price level. (5%)

2. 2010 Labor Data for Wrexington

Number of adults employed	10,000
Number of adults unemployed	2,250
Number of adults not in the labor force	17,750

(1) Calculate the number in the labor force, and the unemployment rate. (4%)

(2) Calculate the number in the adult population, and the labor force participation rate. (4%)

3. Suppose firms become very optimistic about future business conditions and invest heavily in new capital equipment. Draw a graph to illustrate the short-run and long-run effects on equilibrium output and the price-level. (10%)

4. Consider a monopolistic market. Based on market research, a film production company in Country B obtains the following information：

Demand: $P=2000-10Q$

Total revenue: $TR=2000Q-10Q^2$

Marginal revenue: $MR=2000-20Q$

Marginal cost: $MC=200+10Q$

where Q is the monopolist's output, P is the output price.

(1) Find the price and quantity that maximize the company's profit. (4%)

(2) Find the price and quantity that maximize the social welfare. (4%)

(3) Calculate the deadweight loss from monopoly. (4%)