

# 東吳大學 107 學年度暑假轉學生招生考試試題

第 1 頁，共 5 頁

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. Using the liquidity-preference model, when the Federal Reserve decreases the money supply,
  - (A) the equilibrium interest rate increases.
  - (B) the aggregate-demand curve shifts to the right.
  - (C) the quantity of goods and services demanded is unchanged for a given price level.
  - (D) the short-run aggregate-supply curve shifts to the left.

	Hours Needed to Make 1		Quantity Produced in 2400 Hours	
	Cars	Airplanes	Cars	Airplanes
Japan	30	150	80	16
Korea	50	150	48	16

2. Assume that Japan and Korea can switch between producing cars and producing airplanes at a constant rate. Japan should specialize in the production of
  - (A) cars and import airplanes.
  - (B) airplanes and import cars.
  - (C) both goods and import neither good.
  - (D) neither good and import both goods.
3. All Giffen goods are
  - (A) inferior goods, and all inferior goods are Giffen goods.
  - (B) inferior goods, but not all inferior goods are Giffen goods.
  - (C) normal goods, but not all normal goods are Giffen goods.
  - (D) normal goods, and all normal goods are Giffen goods.
4. Producer surplus equals the
  - (A) value to buyers minus the amount paid by buyers.
  - (B) value to buyers minus the cost to sellers.
  - (C) amount received by sellers minus the cost to sellers.
  - (D) amount received by sellers minus the amount paid by buyers.
5. According to Arthur Laffer, the graph that represents the amount of tax revenue (measured on the vertical axis) as a function of the size of the tax (measured on the horizontal axis) looks like
  - (A) a U.
  - (B) an upside-down U.
  - (C) a horizontal straight line.
  - (D) an upward-sloping line or curve.

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6. If the Fed conducts open-market purchases, the money supply  
 (A) increases and aggregate demand shifts right.                      (B) increases and aggregate demand shifts left.  
 (C) decreases and aggregate demand shifts right.                      (D) decreases and aggregate demand shifts left.
7. Which of the following events shifts aggregate demand rightward?  
 (A) an increase in government expenditures or a decrease in the price level.  
 (B) a decrease in government expenditures or an increase in the price level.  
 (C) an increase in government expenditures, but not a change in the price level.  
 (D) a decrease in the price level, but not an increase in government expenditures.

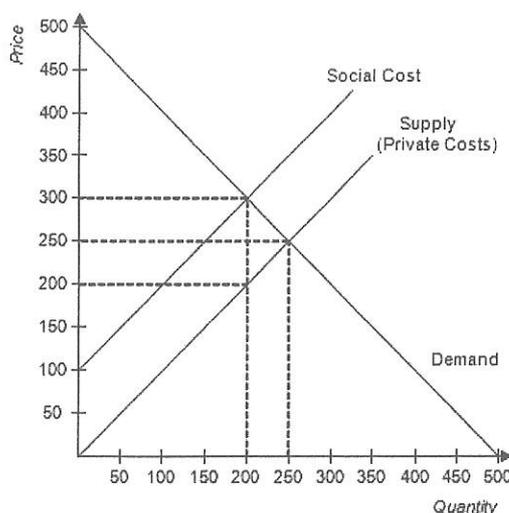
First National Bank

Assets		Liabilities and Owners' Equity	
Reserves	\$1,200	Deposits	\$9,000
Loans	\$8,000	Debt	\$800
Short-term securities	\$800	Capital (owners' equity)	\$200

8. Refer to the balance sheet of First National Bank. The required reserve ratio is 12 percent. Which of the following is true?  
 (A) This banks reserve ratio is 12 percent. Its excess reserves are \$0.  
 (B) This banks reserve ratio is 13.3 percent. Its excess reserves are \$120.  
 (C) This banks reserve ratio is 15 percent. Its excess reserves are \$240.  
 (D) This banks reserve ratio is 10 percent. Its excess reserves are \$300.
9. Which of the following correctly explains the crowding-out effect?  
 (A) An increase in government expenditures decreases the interest rate and so increases investment spending.  
 (B) An increase in government expenditures increases the interest rate and so reduces investment spending.  
 (C) A decrease in government expenditures increases the interest rate and so increases investment spending.  
 (D) A decrease in government expenditures decreases the interest rate and so reduces investment spending.
10. A production possibilities frontier (PPF) is characterized by increasing opportunity costs when  
 (A) the PPF is a straight line.                      (B) the PPF is bowed inward.  
 (C) the PPF is bowed outward.                      (D) increasing opportunity costs do not occur with PPF's.
11. People choose to hold a smaller quantity of money if  
 (A) the interest rate increases, which causes the opportunity cost of holding money to increase.  
 (B) the interest rate increases, which causes the opportunity cost of holding money to decrease.  
 (C) the interest rate decreases, which causes the opportunity cost of holding money to increase.  
 (D) the interest rate decreases, which causes the opportunity cost of holding money to decrease.

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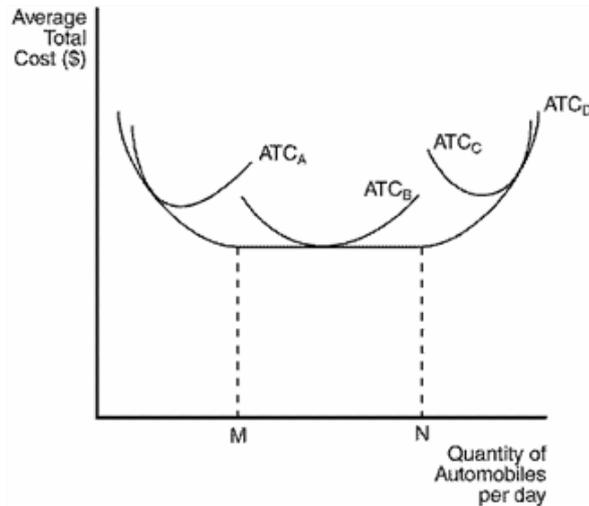
12. The labor supply curve may have a backward-bending portion if, at higher wages, the income effect is
- (A) smaller than the substitution effect.
  - (B) larger than the substitution effect.
  - (C) negative.
  - (D) Any of the above could result in a backward-bending supply curve.
13. To reduce the effects of crowding out caused by an increase in government expenditures, the Federal Reserve could
- (A) increase the money supply by buying bonds.
  - (B) increase the money supply by selling bonds.
  - (C) decrease the money supply by buying bonds.
  - (D) decrease the money supply by selling bonds.



14. The above graph depicts the market for fertilizer. This market would benefit from a
- (A) subsidy on fertilizer equal to \$100.
  - (B) tax on fertilizer equal to \$100.
  - (C) tax on fertilizer equal to \$50.
  - (D) subsidy on fertilizer equal to \$50.
15. It does not matter whether a tax is levied on the buyers or the sellers of a good because
- (A) sellers always bear the full burden of the tax.
  - (B) buyers always bear the full burden of the tax.
  - (C) buyers and sellers will share the burden of the tax.
  - (D) None of the above is correct; the incidence of the tax does depend on whether the buyers or the sellers are required to pay the tax.

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16. The figure below depicts average total cost functions for a firm that produces automobiles. This firm experiences diseconomies of scale at what output levels?
- (A) output levels greater than N.  
 (B) output levels between M and N.  
 (C) output levels less than M.  
 (D) All of the above are correct as long as the firm is operating in the long run.
17. In a perfectly competitive market, the process of entry and exit will end when
- (A) price equals minimum marginal cost.                      (B) economic profits are zero.  
 (C) marginal revenue equals marginal cost.                      (D) accounting profits are zero.
18. Price discrimination requires the firm to
- (A) separate customers according to their willingness to pay.                      (B) use coupons.  
 (C) differentiate between different units of its product.                      (D) engage in arbitrage.
19. The natural unemployment rate includes
- (A) both frictional and structural unemployment.  
 (B) neither frictional nor structural unemployment.  
 (C) structural but not frictional unemployment.  
 (D) frictional but not structural unemployment.

Country	Gini Coefficient	Country	Gini Coefficient
Sweden	0.240	United Kingdom	0.324
France	0.275	Portugal	0.375
Italy	0.319	Latvia	0.387

20. According to the above table, which country has the most equal income distribution?
- (A) Latvia.                      (B) Italy.                      (C) France.                      (D) Sweden.

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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. A person who consumes wines and cheese gets a raise, so his income increases from \$200 to \$300. Draw a graph to explain what happens
  - (1) If both wine and cheese are nominal goods. (6%)
  - (2) If cheese is an inferior good and wine is a nominal good. (6%)
  
2. Suppose Fed A cares only about keeping the price level stable, and Fed B cares only about keeping output and employment at their natural levels. Use AD-AS model to explain how each Fed would respond to
  - (1) An exogenous decrease in the velocity of money. (8%)
  - (2) An exogenous increase in the price of oil. (8%)
  
3. Consider trade relations between the United States and China. Assume that the leaders of the two countries believe the payoffs to alternative trade policies are as follows:

		United State's decision	
		Low tariffs	High tariffs
China's decision	Low tariffs	U.S. gains \$30 billion China gains \$30 billion	U.S. gains \$40 billion China gains \$10 billion
	High tariffs	U.S. gains \$10 billion China gains \$40 billion	U.S. gains \$20 billion China gains \$20 billion

- (1) Define Nash equilibrium. (4%)
- (2) What is the Nash equilibrium for trade policy? Explain. (8%)