

東吳大學 108 學年度暑假轉學生招生考試試題

第 1 頁，共 7 頁

系級	經濟學系二年級	考試時間	100 分鐘
科目	經濟學	本科總分	100 分

Part I: 單選題: 30% (請依序答題並以五題為一橫列，至少每一列首需標明清楚題號，若不符規定者，計算後之成績扣 10 分。)

※一律作答於答案卷上(題上作答不予計分)；並務必標明題號，依序作答。

1. The free-rider problem refers to
 - (A) the idea that public transportation always runs large deficits.
 - (B) the idea that when people can enjoy a public good without paying for it, they often do not contribute.
 - (C) the idea that markets fail to allocate resources efficiently when there are externalities.
 - (D) the idea that the marginal cost of an additional consumer enjoying a pure public good is zero.

2. Suppose the demand function $Q_x^d = 100 - 3P_x - 0.02I + 0.5P_y$, P_x , P_y and I are price of good X, price of good Y and income, respectively. Then
 - (A) X and Y are complement.
 - (B) X and Y are substitute.
 - (C) X must be a normal good.
 - (D) Y must be an inferior good.

3. Suppose there is an increase in the price level (P). In terms of the IS-LM framework, this increase in P will cause :
 - (A) an increase in output and an increase in the interest rate.
 - (B) a reduction in output and an increase in the interest rate.
 - (C) an increase in output and a reduction in the interest rate.
 - (D) a reduction in output and a reduction in the interest rate.

4. Which of the following statements is false ?
 - (A) Externality is the effect that an action of any decision maker has on the well-being of other consumers or producers.
 - (B) Common property is a resource that anyone can access.
 - (C) A free rider is a consumer or producer who does not pay for a non-exclusive good.
 - (D) Consumption of a non-exclusive good by one person does not reduce the quantity that can be consumed by others.
 - (E) Externalities cause market failure in competitive markets.

5. Calculate the government purchases multiplier if the marginal propensity to consume equals 0.8, the tax rate is 0.15, and the marginal propensity to import equals 0.2. Round the answer to the nearest tenth.
 - (A) 2.5
 - (B) 2.1
 - (C) 1.9
 - (D) 1.4

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6. A country engaging in trade according to the principles of comparative advantage gains from trade because it
- (A) is producing exports indirectly more efficiently than it could alternatively.
 - (B) is producing imports indirectly more efficiently than it could domestically.
 - (C) is producing exports using fewer labor units.
 - (D) is producing imports indirectly using fewer labor units.

Unit Labor Requirements

	Cloth	Widgets
Home	10	20
Foreign	60	30

7. Given the information in the table above
- (A) neither country has a comparative advantage in cloth.
 - (B) Home has a comparative advantage in cloth.
 - (C) Foreign has a comparative advantage in cloth.
 - (D) Home has a comparative advantage in both cloth and widgets.
8. The slope of a country's production possibility frontier with cloth measured on the horizontal and food measured on the vertical axis in the specific factors model is equal to _____ and it _____ as more cloth is produced.
- (A) $-MPL_C/MPL_F$; becomes steeper
 - (B) $-MPL_F/MPL_C$; becomes steeper
 - (C) $-MPL_C/MPL_F$; is constant
 - (D) $-MPL_F/MPL_C$; becomes flatter
9. How did Keynes propose to solve the problem of high unemployment?
- (A) Put on wage and price controls, so wages won't rise and firms won't have to lay people off to cut costs.
 - (B) Allow wages to decline, so that firms will want to hire more workers.
 - (C) Increase the growth rate of the money supply.
 - (D) Have the government increase its demand for goods and services.
10. A labor requirements function represents
- (A) the set of feasible levels of labor that will produce a given level of output.
 - (B) the various recipes for producing a given level of output.
 - (C) the minimum amount of labor necessary to produce a given level of output.
 - (D) the set of all feasible combinations of labor and outputs.
11. Which of the following could start a demand-pull inflation ?
- (A) There is an increase in the quantity of money.
 - (B) There is an increase in government expenditures.
 - (C) There is an increase in exports.
 - (D) All of them.

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12. Identify the truthfulness of the following statements.
- I. When the marginal product of labor is falling, the average product of labor is falling.
- II. When the marginal product curve lies above the average product curve, then average product is rising.
- (A) Both I and II are true.
 (B) Both I and II are false.
 (C) I is true; II is false.
 (D) I is false; II is true.
13. On a typical optimal choice diagram, with budget lines and indifference curves, the line that connects the consumer's optimal baskets as the price of one good changes holding income and the price of the other good constant is called the consumer's
- (A) income-consumption curve.
 (B) price-consumption curve.
 (C) demand curve.
 (D) Engel curve
14. Suppose that a consumer considers coffee and tea to be perfect substitutes, but he requires two cups of tea to give up one cup of coffee. This consumer's budget constraint can be written as $3\text{Coffee} + \text{Tea} = 10$. What should the consumer buy?
- (A) 2 cups of tea and no coffee.
 (B) 10 cups of tea and no coffee.
 (C) 3 cups of coffee and no tea.
 (D) 4 cups of coffee and no tea.
15. The primary factor that caused some economists to lose their faith in the Keynesian approach to macroeconomic policy was
- (A) the high levels of unemployment that occurred during the Great Depression.
 (B) evidence that Keynes's ideas were useful during economic recessions, but not during economic booms.
 (C) the presence of both high unemployment and high inflation during the 1970s.
 (D) theoretical proof that Keynes's ideas were invalid.

Part II: 複選題，30% (本大題共計 10 小題，每小題各占 3%。全對才給分。答錯不倒扣。)

1. Which of the following statements is true?
- (A) Economics is grounded on the assumption of rational self-interest
 (B) The process of deriving theories and principles is called theoretical economics
 (C) The study of how the world works belongs to normative science
 (D) Economics is based on the assumption that individuals are rational decision makers
 (E) Opportunity cost is the value of the most desirable alternative given up when choosing an option.

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2. Which of the following utility functions represent the same preferences as $U(X,Y)=\sqrt{X \cdot Y}$?
 - (A) $U(X,Y)=10\sqrt{XY}$
 - (B) $U(X,Y)=X \cdot Y$
 - (C) $U(X,Y)=\ln X + \ln Y$
 - (D) $U(X,Y)= \max(X,Y)$
 - (E) $U(X,Y)= \min(X, Y)$

3. Which of the following is false of the substitution effect of an increase in the price of a normal good ?
 - (A) It works to offset the income effect.
 - (B) It works to reinforce the income effect.
 - (C) It is less than the income effect.
 - (D) It causes an increase in the quantity demanded of the good.
 - (E) None of all.

4. Which of the following statements is true?
 - (A) The marginal cost curve intersects the average total cost and average variable cost curves at their minimum values.
 - (B) When a firm has positive fixed costs, the output level associated with minimum average variable costs is less than the output associated with minimum average total costs.
 - (C) As output tends toward zero, average fixed cost (AFC) approaches infinity.
 - (D) As output increases, AFC is continually declining.
 - (E) As output approaches infinity, AFC tends toward short-run average variable cost.

5. Which of the following statements is false ?
 - (A) For a monopolist, at every output level, average revenue is equal to price.
 - (B) For a monopolist, at every output level, marginal revenue is equal to price.
 - (C) When a competitive firm sells an additional unit of output, its revenue increases by an amount less than the price.
 - (D) When a monopoly firm sells an additional unit of output, its revenue increases by an amount less than the price.
 - (E) Average revenue is the same as price for both competitive and monopoly firms.

6. An expansionary monetary policy by the central bank includes which of the following ?
 - (A) Lowering of the reserve of requirement.
 - (B) Lowering of the discount rate.
 - (C) The purchase of securities in the open market.
 - (D) Rising of the discount rate.
 - (E) Rising of the reserve of requirement.

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7. Which of the following statements is true?
- (A) If an economy is operating at a point inside the production possibilities curve, its resources are being wasted.
 - (B) If the production possibilities curve is a downward-sloping straight line, that would indicate constant opportunity cost.
 - (C) The expansion of an economy's production possibilities is known as economic growth.
 - (D) If an economy is producing at a point on its production possibilities frontier, it has achieved allocative efficiency.
 - (E) If a two-input, two-output economy is operating at a point along its production possibility curve, it means consumption is Pareto optimal.
8. As the general price level in an economy rises, the aggregate quantity demanded of goods and services falls because :
- (A) the prices of domestic goods have risen relative to foreign goods, causing exports to fall and imports to rise.
 - (B) higher interest rates caused by an increase in the demand for money balances causes a reduction in current investment and consumption.
 - (C) the value of money will fall, reducing the real wealth and thus the consumption of persons holding money balances.
 - (D) the value of money will increase, increasing the real wealth and thus the consumption of persons holding money balances.
 - (E) None of all.
9. In the short run, a perfectly competitive firm
- (A) operates by equalizing MR and MC as long as the price of product is above its average variable cost.
 - (B) can either earn an economic profit, incur an economic loss, or earn a normal profit.
 - (C) will never incur a loss larger than average fixed costs.
 - (D) will not incur an economics loss if it shuts down.
 - (E) None of all.
10. Which of the following statements is true?
- (A) The result of a negative supply shock is inflation and recession.
 - (B) The long-run Phillips curve is vertical.
 - (C) In an inflationary period, you would be most likely to gain by owing large debts.
 - (D) The theory of rational expectations says that actual inflation always equals expected inflation.
 - (E) Structural unemployment is caused by technological change or foreign competition.

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Part III: 問答題 40% :請以圖形及文字說明回答下列問題

1. 考慮某家計單位的兩期消費選擇模型。令兩期商品價格均為1 (即 $P_1 = P_2 = 1$)，所得稟賦為 $(Y_1, Y_2) = (1000, 540)$ ，名目利率為8%。假設兩期消費的邊際效用分別為 $MU_1 = 1/C_1$ 與 $MU_2 = 0.7/C_2$ 。
 - (1) 請寫下此一消費者的終身預算限制式，並畫出對應的預算線。
 - (2) 此人於第一期及第二期最多可消費多少？
 - (3) 請繪圖並計算兩期的最適消費各為多少？此人於最適選擇點為貸出者還是賒借者？
 - (4) 假設名目利率自8% 上升至9%。請計算新的最適消費選擇點。請問儲蓄會增加還是減少？為什麼？

2. 某經濟體系由消費者、政府及一家廠商所組成。某年該廠商共生產1000 萬單位之產品，每單位售價5元，其中，消費者購買600萬單位，政府購買300 萬單位，其餘為存貨。廠商支付給消費者的薪資為3000萬元，並繳納所得稅1000 萬元。消費者繳納所得稅500萬元，並自政府領取公債利息50萬元及失業救濟金100萬元。廠商之利潤全額分配給消費者。
 - (1) 請從生產面計算GDP。(2) 請從支出面計算GDP。(3) 請從分配面計算GDP。
 - (4) 請計算個人可支配所得。(5) 請計算個人儲蓄。

3. 央行的資產負債表如下表(A)，且發行的200億元通貨完全由社會大眾持有。全體商業銀行的總資產負債表如下表(B)。存款準備率為20%。且商銀為了追求利潤極大，不保留任何超額準備。

存款準備率變動的影響 (單位: 億元)

(A)		(B)	
中央銀行		全體商銀 (存款準備率 20%)	
國外資產	150	通貨	200
政府債券	150	商銀存款	100
		準備金	100
		政府債券	200
		放款	200
		存款	500

- (1) 此時社會貨幣供給量為多少？其中通貨和存款貨幣各是多少？
- (2) 若存款準備率降為 10%，此時社會貨幣供給量為多少？其中通貨和存款貨幣各是多少？並請列出「全體商業銀行新的總資產負債表」。
- (3) 若央行透過公開市場操作，購買商銀所持有的 100 億元的政府債券，此時社會貨幣供給量為多少？其中通貨和存款貨幣各是多少？

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4. 假設需求函數為： $q^d(p) = ap^{-\varepsilon}$ ，供給函數為： $q^s(p) = bp^\eta$

(1) 請問均衡價格 p^* 為何？

(2) 假設需求價格彈性為-0.25，供給價格彈性為0.25，當供給量突然減少5%，請問均衡價格變動幅度為何？