



# 東吳大學 109 學年度暑假轉學生招生考試試題

第 2 頁，共 5 頁

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

6. A firm in a competitive market has the following cost structure:

Output	Total Cost
0	\$5
1	\$10
2	\$12
3	\$15
4	\$24
5	\$40

If the market price is \$4, this firm will

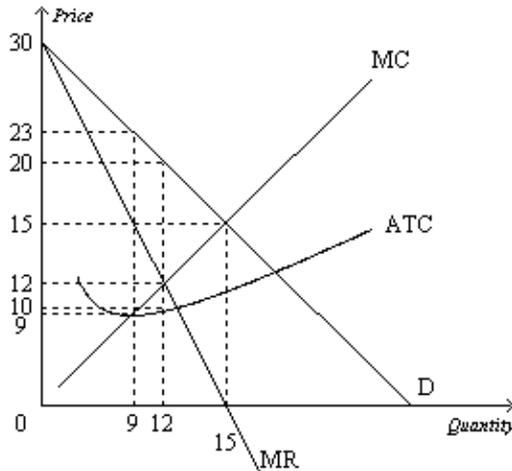
- (A) produce 2 units in the short run and exit in the long run.
  - (B) produce 3 units in the short run and exit in the long run.
  - (C) produce 4 units in the short run and exit in the long run.
  - (D) shut down in the short run and exit in the long run.
7. Which of the following is included in the calculation of GDP?
- (A) The purchase of services from a tutor who holds citizenship outside the country but resides within the country.
  - (B) The purchase of a new edition of a foreign textbook that was produced in a different nation.
  - (C) The purchase of paper supplies by a textbook company for the production of new textbooks.
  - (D) The purchase of a used textbook from a friend who took the same class last year.
8. A consumer chooses an optimal consumption point where the
- (A) ratio of the prices equals one.
  - (B) marginal rate of substitution exceeds the relative price ratio.
  - (C) slope of the indifference curve equals the slope of the budget constraint.
  - (D) All of the above are correct.
9. Stagflation refers to:
- (A) a reduction in inflation.
  - (B) a liquidity trap.
  - (C) a simultaneous reduction in inflation and expansion in unemployment.
  - (D) a simultaneous expansion in inflation and expansion in unemployment.

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10. A profit-maximizing monopolist would create a deadweight loss to society valued at



- (A) \$12.                      (B) \$24.                      (C) \$42.                      (D) \$84.

11. Other things equal, relatively poor countries tend to grow

- (A) slower than relatively rich countries; this is called the poverty trap.  
 (B) slower than relatively rich countries; this is called the fall-behind effect.  
 (C) faster than relatively rich countries; this is called the catch-up effect.  
 (D) faster than relatively rich countries; this is called the constant-returns-to-scale effect.

12. If the cross-price elasticity of demand for two goods is -4.5, then

- (A) the two goods are substitutes.  
 (B) the two goods are complements.  
 (C) one of the goods is normal while the other good is inferior.  
 (D) one of the goods is a luxury while the other good is a necessity.

13. Which of the following statements is correct?

- (A) In the long run, unemployment and inflation are always negatively related.  
 (B) Inflation and unemployment are positively related in the short run and in the long run.  
 (C) In the short run, unemployment and inflation are negatively related.  
 (D) Inflation and unemployment are negatively related in the short run and in the long run.

14. If there is a trade deficit, then

- (A) saving is greater than domestic investment and  $Y > C + I + G$ .  
 (B) saving is greater than domestic investment and  $Y < C + I + G$ .  
 (C) saving is less than domestic investment and  $Y > C + I + G$ .  
 (D) saving is less than domestic investment and  $Y < C + I + G$ .

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15. If the public decides to hold more currency and fewer deposits in banks, bank reserves
- (A) decrease and the money supply eventually decreases.
  - (B) decrease but the money supply does not change.
  - (C) increase and the money supply eventually increases.
  - (D) increase but the money supply does not change.
16. Two firms are considering going out of business and selling their assets. Each considers what happens if the other goes out of business. The payoff matrix below shows the net gain or loss to each firm.

		Firm A	
		<i>Stays in business</i>	<i>Sells business</i>
Firm B	<i>Stays in business</i>	A gains \$9 million B gains \$7million	A gains \$7 million B gains \$15 million
	<i>Sells business</i>	A gains \$15 million B gains \$8 million	A gains \$1 million B gains \$3 million

- What is the Nash equilibrium?
- (A) A and B both stay in business.
  - (B) A stays in business, B sells.
  - (C) B stays in business, A sells.
  - (D) Both A and B sell.
17. Which of the following is an example of crowding out?
- (A) An increase in government spending increases interest rates, causing investment to fall.
  - (B) A decrease in private savings increases interest rates, causing investment to fall.
  - (C) A decrease in the money supply increases interest rates, causing investment to fall.
  - (D) An increase in taxes increases interest rates, causing investment to fall.
18. If education produces positive externalities, we would expect
- (A) the government to tax education.
  - (B) the government to subsidize education.
  - (C) people to realize the benefits, which would increase the demand for education.
  - (D) colleges to relax admission requirements.
19. If wages are sticky, then a greater than expected increase in the price level
- (A) raises the real costs of production, so the short-run aggregate supply curve shifts left.
  - (B) raises the real costs of production, so the aggregate quantity of goods and services declines.
  - (C) reduces the real costs of production, so the short-run aggregate supply curve shifts right.
  - (D) reduces the real costs of production, so the aggregate quantity of goods and services rises.

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20. Listed in the table are the long-run total costs for three different firms.

Quantity	1	2	3	4	5
Firm A	100	100	100	100	100
Firm B	100	200	300	400	500
Firm C	100	300	600	1,000	1,500

Which firm is experiencing diseconomies of scale?

- (A) Firm A only.            (B) Firm B only.            (C) Firm C only.            (D) Firm A and Firm B only.

## 二、問答題 (共 40 分)。

**【注意】**請以詳細文字敘述或搭配經濟學圖形，無完整文字敘述則不予計分。可用中英文作答。

1. If the government imposes tax on liquor to curb the consumption of liquor, please analyze the effectiveness of this policy. (10%)
  
2. Mary can make 40 cakes or 40 donuts per hours and Kevin can make 6 cakes or 30 donuts per hour. Both of their PPFs are straight lines, and each works for one hour. Suppose every consumer likes to buy 1 cake together with 1 donut.
  - (a) What is Mary's comparative advantage? (6%)
  - (b) Suppose that they decide to specialize and trade. What is the minimal amount of cake or donut that Kevin would be willing to accept for selling one unit good to Mary? (2%)
  - (c) Suppose that they finally agree to trade at the ratio that 1 cake equals 2 donuts. How will Mary produce and trade? (2%)
  
3. Economists in SCU, a closed economy, have collected the following information about the economy for a particular year:
 
$$Y=10,000 \quad C=6,000 \quad T=1,500 \quad G=1,700$$
 where  $Y$  is GDP,  $C$  is consumption,  $G$  is government purchase, and  $T$  is taxes.  
 The economists also estimate that the investment function is:  $I=3,300-100r$ , where  $r$  is the country's real interest rate, expressed as a percentage. Calculate private saving, public saving, national saving, investment, and the equilibrium real interest rate. (10%)
  
4. The Russia–Saudi Arabia oil price war of 2020 is an economic war triggered in March 2020 by Saudi Arabia in response to Russia's refusal to reduce oil production to keep prices for oil at a moderate level. This economic conflict resulted in a sheer drop in oil prices over the spring of 2020. What kind of monetary policy and tools should the central bank undertake if its goal is to stabilize the level of output while keeping inflation low? Show with the help of the AD-AS diagram and explain the adjustment process. (10%)