

東吳大學 111 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。

一、單選題 (每題3分，共60分)。

請注意：先在答案卷上畫出以下之表格，再將各題答案填入對應空格內。

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

1. In the relevant price range a demand curve for a Giffen good would be
 A. upward sloping. B. horizontal. C. downward sloping. D. vertical.

2. Suppose Lisa spends all of her money on books and coffee. When the price of coffee decreases, the
 A. substitution effect on coffee is ambiguous, and the income effect on coffee is ambiguous.
 B. substitution effect on coffee is positive, and the income effect on coffee is ambiguous.
 C. substitution effect on coffee is ambiguous, and the income effect on coffee is positive.
 D. substitution effect on coffee is positive, and the income effect on coffee is positive.

3. The Slutsky equation shows that, holding the total effect constant, the income effect will be larger for goods that
 A. have perfectly inelastic demand curves.
 B. make up a larger percentage of a household's budget.
 C. have a smaller substitution effect.
 D. All of the above.

4. Economic costs of an input include
 A. only explicit costs.
 B. only implicit costs.
 C. both implicit and explicit costs.
 D. whatever management wishes to report to the shareholders.

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5. If a production function is represented as $q = L^a K^b$, the long-run average cost curve will be horizontal as long as
 A. $a+b=0$. B. $a+b < 1$. C. $a+b=1$. D. $a+b > 1$.
6. If there are diseconomies of scale within a given range of output, which of following is(are) TRUE?
 A. The short-run average cost curve must be upward sloping within that range of output.
 B. Long-run average cost must equal short-run average cost.
 C. The long-run average cost curve must be upward sloping within that range of output.
 D. All of the above.
7. During the Iraq War, the U.S. government continued to borrow funds and yet the interest rate was slightly declined. What could explain this?
 A. The supply of loanable funds increased by a smaller proportion than demand increased.
 B. The supply of loanable funds increased by a greater proportion than demand increased.
 C. The U.S. crowded out private saving.
 D. The U.S. crowded out private borrowing.
8. Adverse selection can occur when
 A. one person has information not available to others.
 B. nobody has any information about a particular product.
 C. post-agreement incentives result in workers shirking.
 D. all persons involved in a transaction have full information.
9. With asymmetric information among consumers and positive search costs, a firm may
 A. raise its price above the monopoly price.
 B. price at the full information competitive level.
 C. price at the monopoly level.
 D. None of the above.
10. If the labor market is competitive, a monopoly output market will result in
 A. a higher wage than that of a competitive output market.
 B. more labor hired than in a competitive output market.
 C. a lower wage than that of a competitive output market.
 D. less labor hired than in a competitive output market.

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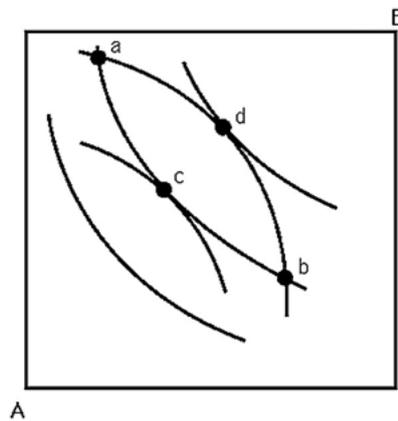
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11. Under monopsony, the wage rate
- A. is less than the marginal revenue product of labor.
 - B. equals the marginal product of labor.
 - C. is greater than it would be under perfect competition.
 - D. equals the marginal revenue product of labor.
12. A sub-game perfect Nash equilibrium is defined as
- A. a set of strategies that are a Nash equilibrium in every subgame of a static game.
 - B. a set of strategies that are a Nash equilibrium in a single subgame of a dynamic game.
 - C. a set of strategies that are a Nash equilibrium in every subgame of a dynamic game.
 - D. the game within the game.
13. If the MPC is 0.8 and there are no crowding-out or accelerator effects, then an initial increase in aggregate demand of \$120 billion will eventually shift the aggregate demand curve to the right by
- A. \$216 billion. B. \$150 billion. C. \$600 billion. D. \$480 billion.
14. An economy has a current inflation rate of 8%. If the central bank wants to reduce inflation to 2% and the sacrifice ratio is 2, then how much annual output must be sacrificed in the transition?
- A. 12%. B. 8%. C. 4%. D. 2%.
15. If a market is controlled by a perfect-price-discriminating monopoly, then
- A. a deadweight loss is generated.
 - B. there is no consumer surplus.
 - C. output is less than that of a single-price monopoly.
 - D. consumer surplus is the same as under perfect competition.
16. According to the Phillips curve, policymakers could reduce both inflation and unemployment by
- A. increasing the money supply.
 - B. raising taxes.
 - C. increasing government expenditures.
 - D. None of the above is correct.
17. A basis for the slope of the short-run Phillips curve is that when unemployment is high there are
- A. downward pressures on prices and wages.
 - B. downward pressures on prices and upward pressures on wages.
 - C. upward pressures on prices and downward pressures on wages.
 - D. upward pressures on prices and wages.

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18. The following figure depicts the Edgeworth box for two individuals, A and B.



The contract curve can be found by connecting points

- A. a and b. B. c and d. C. b and d. D. a and c.

19. Following up #18, if the endowment is at point a, and A has no ability to bargain, the final allocation will be at point

- A. a B. b C. c. D. d.

20. In the long run, which of the following depends primarily on the growth rate of the money supply?

- A. the natural rate of unemployment and the inflation rate
 B. the natural rate of unemployment but not the inflation rate
 C. the inflation rate but not the natural rate of unemployment
 D. neither the natural rate of unemployment nor the inflation rate

二、問答題(共 40 分)。可用中英文作答。

1. (10 分) An economy contains 5,000 \$1 bills. If people in the economy hold equal amounts of currency and demand deposits and its banks maintain a reserve ratio of 20 percent, what is its quantity of money? Show your calculations. (計算至小數點第 2 位，之後四捨五入)

2. (10 分) Johnny has a utility function: $U = \sqrt{W}$, and Amber has a utility function: $U = W^2$, where W is his/her wealth and U is the utility he/she obtains from that wealth. Consider a game: Each chooses between the two offers:

Offer A: \$4 million for sure.

Offer B: A lottery that pays \$1 million with probability 0.6 and \$9 million with probability 0.4.

Should Johnny pick Offer A or Offer B? Should Amber pick Offer A or Offer B? Why? Explain your reasoning with appropriate calculations.

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3. (20 分) 名詞解釋。請以詳細文字，方程式或圖形進行說明。

- (1). Economics of scale
- (2). Nash equilibrium
- (3). Purchasing-power parity
- (4). Fisher effect
- (5). Frictional unemployment