

東吳大學 112 學年度碩士班研究生招生考試試題

第1頁，共6頁

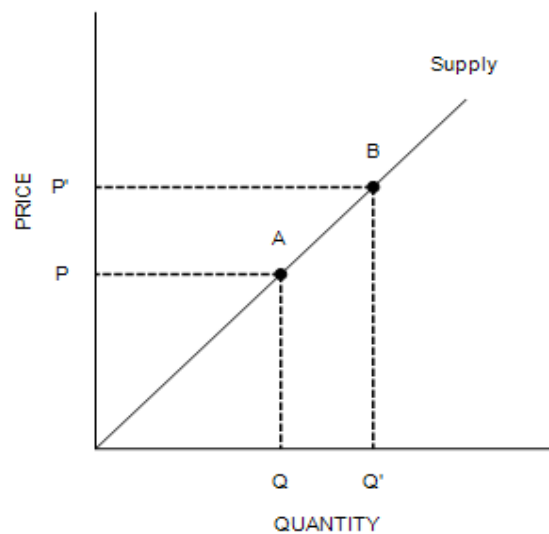
系級	經濟學系碩士班	考試時間	100 分鐘
科目	經濟學	本科總分	100 分

※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。
(可使用非程式型計算機)

一、 選擇題(每題 3 分*22 題=66 分)

1. **Refer to Figure 1.** The movement from point A to point B on the graph is caused by
 - A) a decrease in the price of the good.
 - B) an increase in the price of the good.
 - C) an advance in production technology.
 - D) a decrease in input prices.

Figure 1



2. What would happen to the equilibrium price and quantity of coffee if the wages of coffee-bean pickers fell and the price of tea fell?
 - A) Price would fall, and the effect on quantity would be ambiguous.
 - B) Price would rise, and the effect on quantity would be ambiguous.
 - C) Quantity would fall, and the effect on price would be ambiguous.
 - D) Quantity would rise, and the effect on price would be ambiguous.

3. The imposition of a binding price ceiling on a market causes
 - A) quantity demanded to be greater than quantity supplied.
 - B) quantity demanded to be less than quantity supplied.
 - C) quantity demanded to be equal to quantity supplied.
 - D) the price of the good to be greater than its equilibrium price.

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4. When a tax is placed on the sellers of a product, buyers pay
 - A) more, and sellers receive more than they did before the tax.
 - B) more, and sellers receive less than they did before the tax.
 - C) less, and sellers receive more than they did before the tax.
 - D) less, and sellers receive less than they did before the tax.

5. Suppose researchers at the SC University discover a new vitamin that increases the milk production of dairy cows. If the demand for milk is relatively inelastic, the discovery will
 - A) raise both price and total revenues.
 - B) lower both price and total revenues.
 - C) raise price and lower total revenues.
 - D) lower price and raise total revenues.

6. A good will have a more inelastic demand, the
 - A) greater the availability of close substitutes.
 - B) broader the definition of the market.
 - C) longer the period of time.
 - D) more it is regarded as a luxury.

7. Whenever a perfectly competitive firm chooses to change its level of output, its marginal revenue
 - A) increases if $MR < ATC$ and decreases if $MR > ATC$.
 - B) does not change.
 - C) always increases.
 - D) always decreases.

8. The short-run supply curve for a firm in a perfectly competitive market is
 - A) horizontal.
 - B) likely to slope downward.
 - C) determined by forces external to the firm.
 - D) the portion of its marginal cost curve that lies above its average variable cost.

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9. Monopoly firms face
- A) downward-sloping demand curves, so they can sell as much output as they desire at the market price.
 - B) downward-sloping demand curves, so they can sell only the specific price-quantity combinations that lie on the demand curve.
 - C) horizontal demand curves, so they can sell as much output as they desire at the market price.
 - D) horizontal demand curves, so they can sell only a limited quantity of output at each price.
10. A similarity between monopoly and monopolistic competition is that in both market structures
- A) there are a large number of sellers.
 - B) strategic interactions among sellers are important.
 - C) each firm faces a downward-sloping demand curve.
 - D) there are only a few buyers but many sellers.
11. Which of the following is not a key feature of monopolistic competition?
- A) Price above the minimum average total cost
 - B) Zero economic profits for firms in the long run
 - C) Positive economic profits for firms in the long run
 - D) Entry and exit in the long run

Table 1

Two companies, ChiaTe and SunnyHills, each decide whether to produce a good quality product or a poor quality product. In the figure, the dollar amounts are payoffs and they represent annual profits (in millions of dollars) for the two companies.

		SunnyHills	
		Good Quality	Poor Quality
ChiaTe	Good Quality	ChiaTe=8, SunnyHills=8	ChiaTe=10, SunnyHills=6
	Poor Quality	ChiaTe=6, SunnyHills=10	ChiaTe=9, SunnyHills=9

12. **Refer to Table 1.** If this game is played only once, then the most likely outcome is that
- A) both firms produce a poor quality product.
 - B) SunnyHills produces a poor quality product and ChiaTe produces a good quality product.
 - C) SunnyHills produces a good quality product and ChiaTe produces a poor quality product.
 - D) both firms produce a good quality product.

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13. A company sells titanium to a bicycle company for \$300. The bicycle company uses the titanium to produce a bicycle, which it sells for \$400. Taken together, these two transactions contribute
- A) \$300 to GDP.
 - B) \$400 to GDP.
 - C) between \$400 and \$700 to GDP, depending on the profit earned by the bicycle company when it sold the bicycle.
 - D) \$100 to GDP.
14. If the price of Japanese loafer shoes imported into Taiwan increases, how does this increase in the price of imported shoes affect Taiwan's GDP deflator and the consumer price index?
- A) Both the GDP deflator and the consumer price index will increase.
 - B) Neither the GDP deflator nor the consumer price index will increase.
 - C) The GDP deflator will increase, but the consumer price index will not increase.
 - D) The consumer price index will increase, but the GDP deflator will not increase.
15. Serena has just finished high school and started looking for her first job, but has not yet found one. Other things the same, the unemployment rate
- A) increases, and the labor-force participation rate is unaffected.
 - B) decreases, and the labor-force participation rate is unaffected.
 - C) and the labor-force participation rate are both unaffected.
 - D) and the labor-force participation rate both increase.
16. You pay for cheese and bread from the deli with currency. Which function of money does this best illustrate?
- A) Medium of exchange
 - B) Unit of account
 - C) Store of value
 - D) Liquidity
17. The "law of one price" states that
- A) a good must sell at the price fixed by law.
 - B) a good must sell at the same price at all locations.
 - C) a good cannot sell for a price greater than the legal price ceiling.
 - D) nominal exchange rates will not vary.

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18. When the government's budget deficit increases the government is borrowing

- A) less and public savings falls.
- B) less and public savings increases.
- C) more and public savings falls.
- D) more and public savings increases.

19. Monica is a farmer. Which of the following are included in her human capital?

- A) Her seed drill and what she's learned from experience
- B) Her seed drill but not what she's learned from experience
- C) What she's learned from experience but not her seed drill
- D) Neither her seed drill nor what she's learned from experience

20. For the purpose of calculating GDP, investment is spending on

- A) stocks, bonds, and other financial assets.
- B) real estate and financial assets such as stocks and bonds.
- C) capital equipment, inventories, and structures, including household purchases of new housing.
- D) capital equipment, inventories, and structures, excluding household purchases of new housing.

21. If policymakers increase aggregate demand, then in the short run the price level

- A) rises and unemployment falls.
- B) and unemployment rise.
- C) and unemployment fall.
- D) falls and unemployment rises.

22. Suppose market demand and market supply are given by the equations:

$$Q^D = 40 - 2P \text{ and } Q^S = P - 5.$$

How much is total producer surplus at the equilibrium price in this market?

- A) \$50
- B) \$100
- C) \$162
- D) \$25

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二、計算問答題，請詳述計算過程與說明，可使用中文或英文回答。(共 34 分)

1. Suppose there are two firms producing an identical good with inverse market demand given by $P=400-Q$, where Q is the total quantity produced by firm 1 and firm 2. Each firm has zero fixed cost and constant marginal costs of \$100.
 - (1) Suppose the firms behave as Cournot competitors. What quantity will each produce? What price will they receive? How much profit does each firm earn? (6 points)
 - (2) Now suppose that the two firms cooperate and behave as a single monopolist, while splitting market demand equally. Does cooperative behavior make the firms better off? Explain. (8 points)

2. A college student who loves chocolate has a budget of \$10 per day, and out of that income she purchases chocolate and a composite good y . The price of the composite good is \$1. The quasilinear utility function $U(x,y) = 2\sqrt{x} + y$ represents the student preferences.
 - (1) Does the marginal utility of x diminish, remain constant, or increase as the student buys more x ? Explain. (3 points)
 - (2) Suppose the price of chocolate is \$0.5 per ounce. How many ounces of chocolate and how many units of the composite good are in the student's optimal consumption basket? (4 points)

3. Suppose we have the following information for an economy about its goods and money markets.

Consumption: $C=50+0.75Y_d-10r$, where $Y_d = Y - T$;

Investment: $I=300-30r$;

Tax: $T=200+0.2Y$;

Government Expenditure: $G=400$;

Demand for Money: $L=0.4Y-20r$;

Money supply: $M/P=300$.

Y and r are income and interest rate (%) for the economy.

 - (1) Derive the IS and LM equations (4 points)
 - (2) Find the equilibrium level of income and interest rate for the economy. (2 points)
 - (3) If the government of this economy want to encourage investment but maintain income level, how would you suggest the government to utilize fiscal and monetary policies?
(Please show your answer on the IS-LM model graph and explain your graph in your own words.
即用圖文回答。)(7 points)