

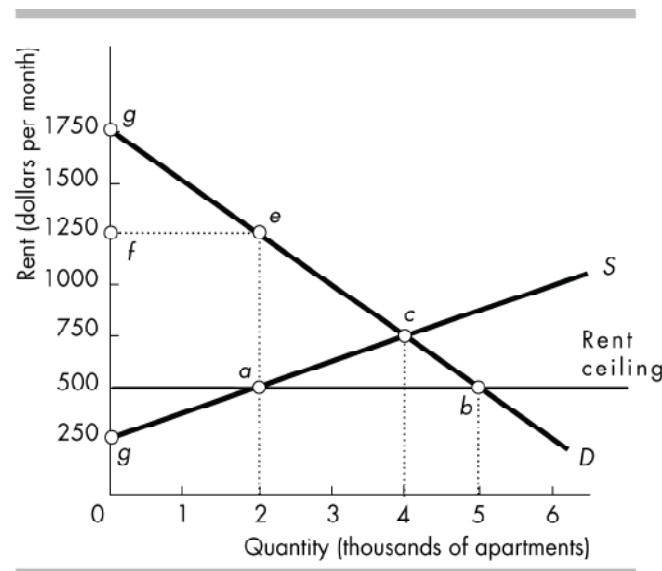
國立嘉義大學 100 學年度

企業管理學系碩士班 (甲組) 招生考試試題

科目：經濟學

壹、單選題：(每題2分，共60分)

- (1) Ham and eggs are complements. If the price of ham rises, the demand for eggs will
- A) increase or decrease but the demand curve for ham will not change.
 - B) decrease and the demand curve for ham will shift rightward.
 - C) not change but there will be a movement along the demand curve for eggs.
 - D) decrease and the demand curve for eggs will shift leftward.
- (2) If the demand for a good is perfectly elastic, the price elasticity of demand is _____ and the demand curve is _____.
- A) infinite; vertical
 - B) zero; vertical
 - C) zero; horizontal
 - D) infinite; horizontal
- (3) If there are no external costs, the market supply curve shows the quantity supplied at each price and also shows the
- A) marginal social benefit from each unit of the good.
 - B) marginal social cost of each unit of the good.
 - C) maximum price for which suppliers will sell each unit of the good.
 - D) total surplus of the good.
- (4)



The above figure shows the demand and supply curves for housing. What would be the effects of a rent ceiling equal to \$500 per month?

- A) a surplus equal to 3,000 apartments
- B) a shortage equal to 3,000 apartments
- C) a shortage equal to 250 apartments
- D) nothing because the rent ceiling has no effect on the equilibrium price and quantity

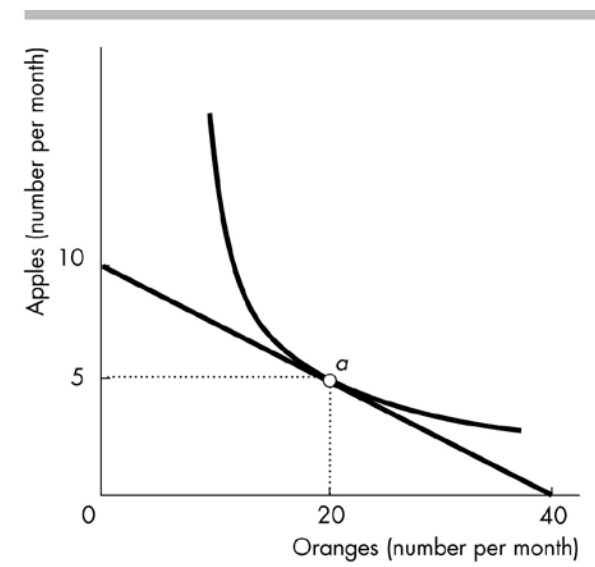
(5)

| Servings per week | Chicken | Fish |
|-------------------|---------|------|
| 1 | 70 | 45 |
| 2 | 60 | 40 |
| 3 | 50 | 35 |
| 4 | 40 | 30 |
| 5 | 30 | 25 |

Lily has \$10 to spend each week on fish and chicken. Fish costs \$2 a serving and chicken costs \$3 a serving. The table shows Lily's marginal utilities of fish and chicken. Lily will consume _____ servings of chicken and _____ of fish each week.

- A) 4; 0
- B) 1; 3
- C) 0; 5
- D) 2; 2

(6)



The figure above shows Sally's budget line and one of her indifference curves. At point a, Sally's marginal rate of substitution is _____.

- A) 1/4
- B) 4
- C) 10
- D) 40

- (7) The long run is a period of time in which
- A) all factors of production are variable.
 - B) all factors of production are fixed.
 - C) some but not all factors of production are fixed.
 - D) some but not all factors of production are variable.

- (8) In the short run, a perfectly competitive firm can
- A) earn an economic profit.
 - B) earn a normal profit.
 - C) incur an economic loss.
 - D) earn an economic profit, earn a normal profit, or incur an economic loss.

- (9) If the regulator had a natural monopoly set its price equal to its marginal cost, that would ensure
- A) an economic profit for the firm.
 - B) a normal profit for the firm.
 - C) an economic loss for the firm.
 - D) an accounting loss for the firms.

- (10) A characteristic of monopolistic competition is
- A) there is one firm in the industry.
 - B) each firm is a price taker.
 - C) each firm produces a differentiated product.
 - D) the actions of one firm affect the choices and actions of another firm.

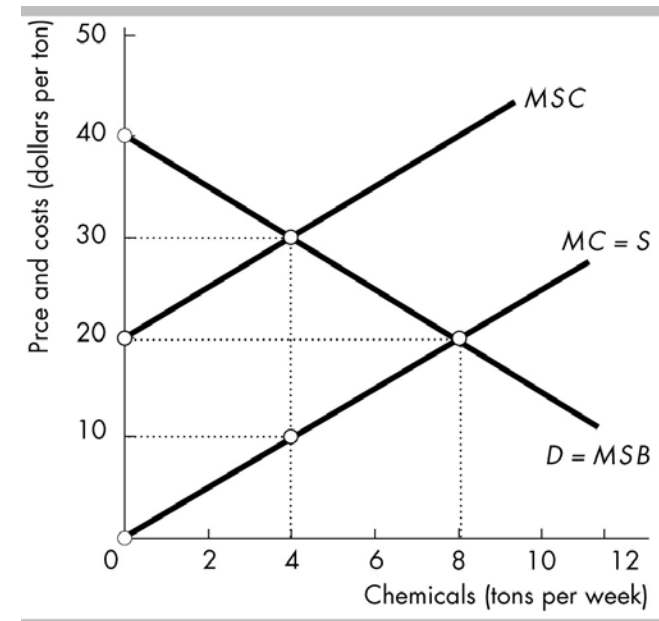
(11)

| | | <u>R&D</u> | <u>No R&D</u> |
|---------------|-------------------|--------------------|--------------------|
| | | A: \$25 B: \$15 | A: -\$3 B: \$60 |
| Firm B | | | |
| | <u>No R&D</u> | A: \$60 B: -\$3 | A: \$50 B: \$35 |

Firms A and B can conduct research and development (R&D) or not conduct it. R&D is costly but can increase the quality of the product and increase sales. The payoff matrix is the economic profits of the two firms and is given above, where the numbers are millions of dollars. A's best strategy is to

- A) conduct R&D regardless of what B does.
- B) not conduct R&D regardless of what B does.
- C) conduct R&D only if B conducts R&D.
- D) conduct R&D only if B does not conduct R&D.

(12)



A chemical factory and a fishing club share a lake. Producing chemicals creates water pollution that harms the fish. The marginal social costs, private marginal costs, and marginal benefits from producing chemicals are in the figure above. If polluting is legal and no one owns the lake into which waste is dumped, then the amount of chemicals produced each week will be

- A) 0 tons.
- B) 4 tons.
- C) 8 tons.
- D) None of the above answers is correct.

(13) School vouchers can be used to arrive at the efficient market equilibrium based on the idea that

- A) issuing vouchers will increase demand for schooling.
- B) issuing vouchers will increase supply of schooling.
- C) issuing vouchers will decrease demand for schooling.
- D) issuing vouchers will decrease supply of schooling.

(14) Which of the following is the BEST example a public good?

- A) a parking space
- B) a car
- C) a stop sign
- D) a toll road

- (15) The value of marginal product of labor is the change in
- A) profit from hiring one more worker.
 - B) output from hiring one more worker.
 - C) total revenue from hiring one more worker.
 - D) profit from producing one more unit of output.
- (16) Which of the following changes causes reported GDP to increase when, in fact, total production is unchanged?
- A) A shift from household production to market production.
 - B) The legalization of previously illegal activities.
 - C) Neither of the above will cause reported GDP to increase when total production does not change.
 - D) Both answers A and B are correct.
- (17) The technique currently used to calculate the CPI implicitly assumes that over time consumers buy
- A) relatively more of goods whose relative prices are rising.
 - B) relatively less of goods whose relative prices are rising.
 - C) the same relative quantities of goods as in a base year.
 - D) goods and services whose quality improves at the rate of growth of real income.
- (18) All of the following would stimulate economic growth EXCEPT
- A) decreasing taxes on consumption (for instance, decreasing a sales taxes) and increasing income taxes.
 - B) subsidizing basic research.
 - C) decreasing tuition charges at state universities.
 - D) encouraging international trade.
- (19) To increase the pace of economic growth we must increase the growth rate of _____ or increase the growth rate of _____.
- A) capital per hour of labor; technological progress
 - B) aggregate work hours; consumption
 - C) aggregate supply; the price level
 - D) aggregate demand; the real wage rate
- (20) Which of the following is true regarding the quantity theory of money?
- I. The theory predicts that in the long run the inflation rate equals the money growth rate minus the growth rate of real GDP.
 - II. The theory predicts that countries with high growth rates of money will have high inflation rates.
 - III. The theory predicts that increases in the growth rate of velocity lowers the inflation rate.
- A) I and II
 - B) II and III
 - C) I and III
 - D) I, II and III
- (21) Which of the following is an example of money functioning as a medium of exchange?
- A) Walmart accepting your \$20 when you buy a CD.
 - B) Apple pricing an iPhone at \$299.
 - C) Bank of America paying you 3 percent on your saving account.
 - D) You saving your spare change in a jar before depositing them in your savings account.
- (22) An increase in the Japanese interest rate will _____ the demand for dollars and lead the dollar to _____.
- A) increase; appreciate
 - B) increase; depreciate
 - C) decrease; appreciate
 - D) decrease; depreciate
- (23) Which of the following will lead to a depreciation of the dollar against the British pound?
- A) an increase in British demand for U.S. imports
 - B) an increase in U.S. interest rates
 - C) a decrease in British demand for U.S. assets
 - D) a decrease in U.S. demand for British goods
- (24) Suppose that the economy begins at a long-run equilibrium. Which of the following raises the price level and decrease real GDP in the short run?
- A) a decrease in the quantity of money
 - B) an increase in the price of oil that decreases aggregate supply
 - C) an increase in the stock of capital that increases aggregate supply
 - D) an increase in government expenditures
- (25) In 2008, the Bank of England increased the country's money supply and lowered its interest rate. This policy was designed to
- A) encourage people to buy more goods and services.
 - B) shift the aggregate demand curve rightward.
 - C) cause a movement up along the aggregate demand curve.
 - D) Both A and B are correct.

- (26) The inflation rate has been 3 percent per year for several years, and the unemployment rate has been stable at 5 percent. Unexpected changes in monetary policy cause the inflation rate to increase to 6 percent. In the short run, the unemployment rate will
- remain constant.
 - increase to 8 percent.
 - increase, but the exact amount cannot be known for sure.
 - decrease.
- (27) If both the unemployment rate and the inflation rate decrease, you predict that _____.
- the expected inflation rate has increased
 - the natural unemployment rate has decreased
 - the economy has moved along its short-run Phillips curve
 - the natural unemployment rate has increased
- (28) In response to the 2008 recession, New Zealand's Finance Minister Bill English stated that "... the 7 billion New Zealand dollars would be allocated to new infrastructure spending, providing financial aid to workers hit by layoffs as the economy slows and includes tax cuts planned for April."
www.iht.com, 11/26/2008
- New Zealand's government expects the policies to shift the _____ but at this point in time the _____ might weaken its ability to affect real GDP.
- AD curve rightward; recognition lag
 - LAS curve leftward; impact lag.
 - SAS curve rightward; law-making lag
 - AD curve rightward; impact lag
- (29) The crowding out effect refers to
- the presence of the Ricardo-Barro effect.
 - how a cyclical budget deficit changes over the business cycle.
 - government investment crowding out private investment.
 - the wealth effect's impact on the aggregate demand curve.
- (30) If the Fed makes an open market _____ of government securities, the federal funds rate will _____ as the quantity of money _____.
- purchase; rise; increases
 - sale; fall; increases
 - purchase; fall; decreases
 - sale; rise; decreases

貳、簡答題：（可用中文作答）

- 一、（一）Define "rent ceiling". (5分)
（二）Explain the influences of rent ceiling on efficiency. (5分)
- 二、（一）Define "Common Resources". What characteristics do they have? (5分)
（二）What methods can be used to achieve the efficient use of a common resource? (5分)
- 三、Toyota Motor Corp. will start producing the hybrid Prius in the U.S. for the first time as the Japanese automaker adjusts its U.S. manufacturing operations to meet customer demands for smaller, more fuel-efficient vehicles. The company said Thursday it will start producing the Prius in 2010 at a plant it is building in Blue Springs, Mississippi. ... this will be the first time the Prius, which has been on sale for more than a decade, will be built outside of Asia. ...
(CNN, July 10, 2008)
- （一）Explain how this change by Toyota will influence U.S. GDP and the components of aggregate expenditure. (5分)
（二）Explain how this change by Toyota will influence the factor incomes that make up U.S. GDP. (5分)
- 四、There is a large decrease in the global demand for seafood after the Japan's nuclear crisis and Japan is one of the biggest suppliers of seafood. At the same time, the central bank of Japan decreases the interest rate. What happens in the foreign exchange market for Japanese yens to
- The demand for yens? (2分)
 - The supply of yens? (2分)
 - The quantity of yens demanded? (2分)
 - The quantity of yens supplied? (2分)
 - The exchange rate of the yens against the U.S. dollar? (2分)