國立嘉義大學九十一學年度轉學生招生考試試題

科目：經濟學　　　　　　　　　　　（請將答案寫在答案卷上）

選擇題：100 分(每題 2.5 分)

1.Which of the following is an example of a positive statement?
A. Government should not redistribute income.
B. Business firms ought to contribute more to charities.
C. Households are the primary source of saving.
D. The foreign sector should be more tightly controlled.

2.When the production possibility frontier is a straight line,
A. opportunity cost is increasing. B. opportunity cost is constant.
C. opportunity cost is decreasing. D. resources are not scarce.

3.Which of the following explains why demand curves slope downward?
A. Prices and income B. Substitutes and complements
C. Resources and technology D. Substitution effect and income effect

4.Which of the following causes the demand curve for oranges to shift?
A. Disastrous weather that destroys about half of this year's orange crop.
B. A decrease in the price of a pound of bananas, a substitute in consumption for oranges.
C. An increase in the price of the fuel used to transport oranges to supermarkets.
D. Great weather that produces a bumper orange crop this year.

5.Suppose that coffee and sugar are complements. If poor weather causes the supply curve for coffee to shift leftward, the most likely result will be
A. an increase in the price of sugar
B. a decrease in the price of sugar
C. a rightward shift of the demand curve for coffee
D. a leftward shift of the supply curve for sugar

6.If a large percentage increase in the price of gasoline causes a smaller percentage decrease in the quantity demanded, the
A. demand for gasoline is elastic. B. demand for gasoline is inelastic.
C. supply for gasoline is elastic. D. supply of gasoline is inelastic.

7.The more substitutes available for a product,
A. the larger is its price elasticity of demand. B. the smaller is its income elasticity of demand.
C. the smaller is its price elasticity of demand D. the larger is its income elasticity of demand.

8. A decrease in consumption will cause
A. both total utility and marginal utility to decrease.
B. total utility to increase, but marginal utility to decrease.
C. total utility to decrease, but marginal utility to increase.
D. both total utility and marginal utility to increase.

9.According to the paradox of value, expensive goods, such as gemstones, provide consumers with
A. high total utility and low marginal utility. B. low total utility and low marginal utility.
C. low total utility and high marginal utility. D. high marginal utility and high total utility.

10.If marginal utility is positive but diminishing, then total utility must be
A. decreasing. B. positive and rising at an increasing rate.
C. positive and rising at a decreasing rate. D. positive and rising at any rate.

11.Economies of scale
A. lead to rising long-run average costs as output increases.
B. occur if output more than doubles when capital and labor double.
C. occur if output less than doubles when capital and labor double.
D. occur when management complexity brings rising average cost.

12.Individual firms in perfectly competitive markets are price takers because
A. the government sets all prices.
B. buyers set prices.
C. firms decide together on the best prices to charge.
D. each individual firm is too small to affect the market price.

13.Perfect competition exists in an industry if
A. there are many firms producing an identical product.
B. there are many firms producing a similar product, each of which may have unique features.
C. the firm chooses price to maximize profit.
D. the firm is always at the break-even point where it is earning only a normal profit.

14.If a perfectly competitive industry has external diseconomies, then the long-run supply curve would be
A. positively sloped. B. negatively sloped. C. perfectly elastic. D. perfectly inelastic.

15.When comparing perfect competition and monopolistic competition, we find that
A. monopolistically competitive firms produce identical products like perfectly competitive firms
B. monopolistically competitive firms face barriers to entry, unlike perfectly competitive firms
C. advertising plays a large role in monopolistic competition, unlike in perfect competition.
D. monopolistically competitive firms are price takers like perfectly competitive firms.

16.In the long-run equilibrium, firms in a monopolistically competitive industry produce at an output level where
A. P>ATC but MR=MC. B. P>ATC and MR>MC.
C. P=ATC and MR=MC. D. P=ATC but MR>MC.

17.Oligopolies are always characterized as
A. producing identical goods.
B. producing differentiated goods.
C. colluding whenever possible.
D. having firms whose prices and quantities depend on the prices and quantities set by the other competing firms.

18.A barrier to entry is
A. a natural or legal impediment that makes it difficult for new firms to enter a market.
B. a necessary condition for perfect competition.
C. the result of highly elastic demand.
D. a brick wall that a firm places around its corporate headquarters.

19.A single-price monopolist will always produce where the elasticity of demand
A. is greater than 1 B. is smaller than 1 C. equals 1 D. equals infinity.

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20.Which of the following markets will have the largest deadweight loss?
A. A market that consists of perfectly competitive firms.
B. A market that consists of a single-price monopoly.
C. A market that consists of a perfect price discriminating monopoly.
D. None of the above. There is no deadweight loss as long as firms produce at the level of output where marginal revenue equals marginal cost.

21.An efficient use of resources occurs when
A. there is a deadweight loss.
B. the total social benefit of a good equals its total social cost.
C. there is perfect price discrimination by a monopoly.
D. there is no producer surplus.

22.As a competitive firm hires increasing amounts of labor the marginal revenue product of labor eventually
A. decreases. B. increases. C. remains constant. D. decreases then increases.

23.If Joe receives an increase in his hourly pay rate and decides to decrease his hours worked
A. the substitution effect and the income effect must be equal.
B. the substitution effect must exceed the income effect.
C. the income effect must exceed the substitution effect.
D. the substitution effect must be zero.

24.The fraction of a resource's income that consists of economic rent is larger
A. the more elastic is the demand for the resource.
B. the more inelastic is the demand of the resource.
C. the more elastic is the supply of the resource.
D. the more inelastic is the supply of the resource.

25.The efficient quantity of pollution is when
A. the marginal benefit of pollution is equal to zero.
B. the marginal social cost of pollution is equal to zero.
C. the marginal benefit of pollution is equal to the marginal social cost of pollution.
D. the marginal benefit of pollution is at its highest level.

26.Which of the following is the method that could be used by the government to cope with an externality problem?
A. Taxes. B. Emission charges. C. Marketable permits to pollute. D. All of the above answers are correct.

27.Which of the following is the best example of a public good?
A. Public transportation. B. Clean air. C. Community swimming pools. D. Postal services.

28.Which of the following is likely to be nonexcludable but rival?
A. A hiking trail. B. Cable TV. C. Flowers along the highway. D. A radio station.

29.Which of the following is not included in the investment component of GDP?
A. A household purchases a new washing machine.
B. Purchase of new equipment by a business.
C. A firm builds a new warehouse.
D. A business fails to sell all of its output and therefore experiences an increase in inventories.

30.Gross domestic product (GDP) measures
A. the number of final goods and services produced in the economy in a year.
B. the number of final goods and services sold in the economy in a year.
C. the dollar value of old and new final goods and services sold in the economy in a year.
D. the dollar value of final goods and services produced in the economy in a year.

31.Which of the following expenditures would not be included directly in GDP?
A. The government buys new tires for its military vehicles.
B. A U.S. tire firm sells new tires to Canada.
C. General Motors buys new tires to put on the cars it's building.
D. You buy new tires for your used car.

32.Suppose the Consumer Price Index for the year 2000 is 143.6. What does that number mean?
A. On average, goods cost $143.60 each in 2000.
B. On average, goods cost $243.60 each in 2000.
C. Prices rose 143.6 percent over the base year, on average.
D. Price rose 43.6 percent over the base year, on average.

33.What is the marginal propensity to consume?
A. the ratio of the change in consumption expenditure to the change in disposable income.
B. The percentage of a given income that is consumed.
C. One minus the fraction of total disposable income that is saved.
D. The percentage of interest income consumed.

34.Automatic stabilizers
A. require an act of Congress.
B. are triggered by the business cycle.
C. are caused by changes in personal tax rates.
D. are caused by a change in government purchases.

35.The opportunity cost of holding money is the
A. interest rate on assets other than money.
B. price of goods and services.
C. level of wage and rental income.
D. ease with which an asset can be converted into a means of payment.

36.Which of the following could affect the amount of money a person is willing to hold?
A. the use of credit cards increases.
B. The price level rises from 103 to 107.
C. The interest rate that you earn on your savings account increases.
D. All of the above are correct.

37.When the Central Bank sells bonds in the open market, we can expect that:
A. bond prices and interest rates will fall.
B. bond prices will rise and interest rates will fall.
C. bond prices will fall and interest rates will rise.
D. bond prices and interest rates will rise.

38.Given an inflationary gap, contractionary monetary policy will ____ real GDP and ____ the price level.
A. Increase; increase B. increase; decrease C. decrease; increase D. decrease; decrease

39.Personal income taxes and transfer payments:
A. act as automatic stabilizers. B. magnify fluctuations in GDP.
C. are discretionary fiscal policy tools only. D. are not tools for discretionary fiscal policy.

40.Discretionary fiscal policy has the problem of:
A. very short lags. B. crowding out.
C. very short recognition lag. D. not being enhanced by the multiplier.