

國立嘉義大學 99 學年度
應用經濟學系碩士班招生考試試題

科目：總體經濟學

一、單選題：(每小題4分，共40分)

1. Based on the data in Table 1, national income is:

- (A) \$7.1 trillion.
- (B) \$10.8 trillion.
- (C) \$11.0 trillion.
- (D) \$8.2 trillion.

Table 1

Type of Income	Trillions of \$
Compensation of employees	7.1
Proprietor's income	0.9
Rental income of persons	0.1
Corporate profits	1.4
Net interest	0.5
Taxes on production	0.9
Subsidies	0.1
Business transfers	0.1
Surplus of government enterprises	-0.1

2. Figure 1 depicts the determinant of a steady state in which $k = K/L$, variable y is the per capita output, s is the saving rate, n is the rate of population growth, and δ is the capital depreciation rate.

In Figure 1, if the technology of production improves, then:

- (A) $s \cdot (y/k)$ increases.
- (B) $(s\delta + n)$ increases.
- (C) $s \cdot (y/k)$ decreases.
- (D) $(s\delta + n)$ decreases.

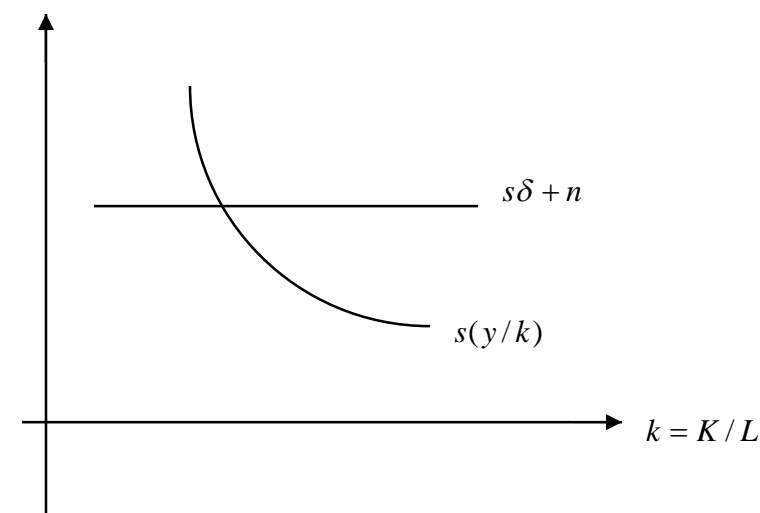


Figure 1: The determinant of a steady state

- 3. An economy with the constant average product of capital will have a result of that:
 - (A) output per worker grows in the long run.
 - (B) there is no convergence.
 - (C) the Y/K ratio grows.
 - (D) all of the above.
- 4. If the IS curve is given by $Y = 1,700 - 100r$, the money demand function is given by $(M/P)d = Y - 100r$, the money supply is 1,000, and the price level is 2, then if the money supply is raised to 1,200, equilibrium income rises by:
 - (A) 200 and the interest rate falls by 2 percent.
 - (B) 100 and the interest rate falls by 1 percent.
 - (C) 50 and the interest rate falls by 0.5 percent.
 - (D) 200 and the interest rate remains unchanged.
- 5. During periods of unexpected inflation, lenders are hurt while borrowers gain because the:
 - (A) *ex post* real interest rate exceeds the *ex ante* real interest rate.
 - (B) *ex post* real interest rate is lower than the *ex ante* real interest rate .
 - (C) real interest rate falls .
 - (D) nominal interest rate falls.
- 6. After Haiti earthquake, several large foreign countries decide to increase government spending to help Haiti's rebuilt, leading to a change in the world interest rate. In a small open economy, which of the following is most likely to happen?
 - (A) A decrease in saving.
 - (B) An increase in investment.
 - (C) An Increase in the trade balance.
 - (D) A decrease in net capital outflow.

7. An increase in Haiti's perceived risk premium will:
- (A) Shift its *IS* and *LM* curves to the right, resulting in an appreciation of its exchange rate.
 - (B) Shift its *IS* and *LM* curves to the left, resulting in a depreciation of its exchange rate.
 - (C) Shift its *IS* curve to the left and *LM* curve to the right, resulting in a depreciation of its exchange rate.
 - (D) Shift its *IS* curve to the right and *LM* curve to the left, resulting in an appreciation of its exchange rate.
8. The best argument against the monetarists' view that a steady growth in the money supply would prevent most large fluctuations in output and unemployment is that:
- (A) steady growth in the money supply would prevent fluctuations in output only if the aggregate price level is constant.
 - (B) steady growth in the money supply need not stabilize aggregate demand because the velocity of money is not always stable.
 - (C) large fluctuations in the money supply do not occur because there is a limited amount of money available in the economy.
 - (D) fluctuations in output and unemployment are best treated by fiscal policy because the federal government has a more direct control over the economy through its use of the tax system.
9. According to Friedman's permanent-income hypothesis, an artist whose income fluctuates from year to year will:
- (A) have a higher average propensity to consume in years of low income.
 - (B) have a higher average propensity to consume in years of high income.
 - (C) have a constant average propensity to consume every year.
 - (D) never save any of her income.
10. All of the following ideas are associated with real business cycle theorists except:
- (A) the government's ability to stabilize the economy is limited.
 - (B) to the extent that the government can stabilize the economy, it should try to do so.
 - (C) the business cycle is a natural and efficient response of the economy to changing technological possibilities.
 - (D) there is no market imperfection of any type associated with the business cycle.

二、填充題：(每格3分，計60分)

1. According to the Solow model, an increase in the population growth rate, n , ___ the growth rate of capital and output per worker. These growth rates remain high during the transition to the steady state. In the steady state these growth rates are ___ for any population growth rate. A higher population growth rate leads to a ___ steady-state capital and real GDP per worker, k^* and y^* . But A higher population growth rate does lead to a ___ growth rate of total capital and output.
2. Suppose that an economy consists of only two types of products: computers and cars. Quantity and price data for these two products for two different years are as follows:

	Year	Year
	1990	2010
Price of computers	\$6,000	\$2,000
Quantity of computers	50,000	5,000,000
Price of cars	\$12,000	\$20,000
Quantity of cars	1,000,000	1,500,000

- a. Nominal GDP in 1990 is ___ and Nominal GDP in 2010 is ___.
 - b. Real GDP in 1990 is ___ and Real GDP in 2010 is ___ (using 1990 as the base year).
 - c. The GDP deflator in 2010 is ___, using 1990 as the base year.
 - d. The consumer price index in 2010 is ___, using 1990 as the base year.
 - e. Which price index rises faster, the GDP deflator (Paasche) index or the consumer price (Laspeyres) index? ___
3. In the classical large open economy, after Haiti earthquake, the U.S. government decides to increase government spending to support an international recovery plan for Haiti. Then in the United State, their saving will ___, investment will ___, the trade balance will ___, the interest rate will ___, and the exchange rate will ___.
4. Suppose that the nominal interest rate i was 10 percent per year, the cost of each round-trip to and from the bank F was \$25, and total annual expenditure Y was \$72,000.
- a. According to the Baumol-Tobin model of cash management, the optimal number of withdrawals is ___.
 - b. How often would an optimizing individual go to the bank? ___. How much would she withdraw from the bank each trip? ___.
 - c. The average money holding is ___.