

國立清華大學命題紙

九十三年學年度 科 管 系(所) 甲 組碩士班入學考試

科目 經濟學 科號 5902 共 7 頁第 1 頁 *請在試卷【答案卷】內作答

一 單選題 20% (共 35 題, 每題 2 分)

1. The production-possibilities curve illustrates:
 - A) The limitations that exist because of scarce resources.
 - B) That there is no limit to what an economy can produce.
 - C) That there is no limit to the level of output.
 - D) The existence of unlimited wants and resources.
2. If market signals result in pollution beyond the optimal level then:
 - A) The economy experiences government failure.
 - B) A laissez-faire approach will reduce the level of pollution.
 - C) The market mechanism has failed.
 - D) The government is allocating resources inefficiently.
3. The term market mechanism refers to:
 - A) The use of market prices and sales to determine resource allocation.
 - B) The establishment of a ceiling price in a market.
 - C) Supply and demand curves.
 - D) Government laws and regulations concerning how the market should operate.
4. If the demand for concert tickets is greater than the supply of concert tickets at the established price then:
 - A) The price will decrease until the quantity demanded equals the quantity supplied.
 - B) The established price is a price ceiling.
 - C) The government should intervene to encourage producers to produce more.
 - D) Demand is greater than it would be at a lower price.
5. The market tends to underproduce public goods because:
 - A) The consumption of a public good by one person prevents the consumption of the same good by another person.
 - B) The free-rider dilemma results in exclusive consumption of a good.
 - C) It is difficult to measure the benefit of a public good such as national defense.
 - D) Joint consumption allows those who do not pay for the good to still benefit from the good.
6. If a firm could hire all the workers it wanted at a zero wage (i.e. the workers are volunteers), the firm should hire:
 - A) Enough workers to produce the output where diminishing returns begin.
 - B) Enough workers to produce the output where worker productivity is the highest.
 - C) Enough workers to produce where the $MPP = \text{zero}$.
 - D) All the workers that can fit into the factory.

7. Assume apples and oranges are substitutes. Suppose apple growers launch a very successful advertising campaign that convinces consumers apples are a better product. As a result the cross-price elasticity of apples and oranges will become:
- A) Less negative (move closer to zero).
 - B) More negative.
 - C) Less positive (move closer to zero).
 - D) More positive.
8. At the profit-maximizing output for a perfectly competitive firm:
- A) Average revenue = average total cost.
 - B) Total revenue = price.
 - C) Marginal cost = price.
 - D) Total cost = total revenue.
9. Which of the following is the unique characteristic of natural monopolies that other monopolies do not share?
- A) Economies of scale over the entire range of market output.
 - B) The marginal cost curve is always above the average total cost curve.
 - C) It is to a natural monopolist's advantage to produce the output where MC equals price.
 - D) All monopolies are natural monopolies.
10. Which of the following is the best indication of high market power?
- A) A small firm with a market share of 80 percent.
 - B) A firm with \$10 billion in sales in a market with an HHI of 800.
 - C) A large firm with a concentration ratio of 10 percent.
 - D) An elastic demand curve for the firm's product.
11. One of the main similarities of perfect competition and monopolistic competition is:
- A) The amount of product differentiation.
 - B) The point on the long-run average cost curve at which firms maximize profits.
 - C) That in the long run, price equals average total cost and marginal revenue equals marginal cost.
 - D) All of the above.
12. Which of the following leads to possible government failure?
- A) Market power.
 - B) Antitrust laws.
 - C) Externalities.
 - D) Inequities from the market mechanism.
13. Suppose the production of a good generates external benefits. In this case:
- A) In the absence of government regulation, the good will be overproduced.
 - B) There is no need for government regulation because there are no costs to society.
 - C) The government regulation can improve outcomes by subsidizing the firms that produce the good.
 - D) The government can improve market outcomes by setting a ceiling price on the good.

14. An increase in the value of the U.S. dollar internationally, *ceteris paribus*, would result in:
- A) Higher revenues for U.S. farmers.
 - B) An increase in the dollar value of U.S. farmland.
 - C) Lower revenues for U.S. farmers.
 - D) An increase in the domestic prices of U.S. farm products.
15. When workers are *not* considered for a job because of their race or sex, the effect of this discrimination on the job market will be to:
- A) Increase the demand for labor and increase wages.
 - B) Reduce the supply of labor and increase wages.
 - C) Decrease the demand for labor and reduce wages.
 - D) Have no impact on wages.
16. An economy with nominal tax rates significantly higher than effective tax rates has:
- A) Loopholes in the tax code.
 - B) A regressive tax system.
 - C) A progressive tax system.
 - D) Large in-kind benefits.
17. When tariffs are imposed, the losers include:
- A) Domestic consumers and the domestic government.
 - B) Foreign consumers and domestic producers of import-competing goods.
 - C) Domestic consumers and domestic producers of import-competing goods.
 - D) Domestic consumers and foreign producers.
18. Which of the following could be responsible for the depreciation of a country's currency?
- A) The country defaults on bonds held by foreigners.
 - B) Speculators anticipate a military attack from a neighboring country.
 - C) The country experiences a sudden spurt in the rate of inflation while other nations do not.
 - D) All of the above.
19. The basic premise of the real business cycle theory is that:
- A) Both monetary and fiscal policies are effective.
 - B) Business cycle fluctuations actually exist.
 - C) Only money matters.
 - D) Money does not matter at all.
20. In Keynesian theory, an increase in aggregate demand will normally lead to:
- A) A decrease in output and a decrease in the price level.
 - B) An increase in output and a decrease in the price level.
 - C) An increase in output and the price level.
 - D) An increase in output but not the price level.

21. If credit suddenly becomes less available, consumers will:
- A) Get another job.
 - B) Decrease their consumption of durable goods.
 - C) Substitute away from a nondurable good.
 - D) Go to the black market.
22. Crowding out is likely to be greatest when:
- A) The aggregate demand curve intersects the aggregate supply curve in its horizontal portion.
 - B) The aggregate demand curve intersects the aggregate supply curve in its vertical portion.
 - C) The aggregate expenditures schedule intersects the 45-degree line to the left of full employment.
 - D) The aggregate expenditures schedule intersects the aggregate supply curve below full employment.
23. All of the following would be Keynesian solutions to unemployment except:
- A) Increasing exports.
 - B) Reductions in the interest rate.
 - C) Reductions in taxes.
 - D) Declines in real wages.
24. Open market operations influence the money supply through:
- A) Their impact on consumer expectations.
 - B) Their impact on household wealth.
 - C) Their impact on the amount of reserves in the banking system.
 - D) Reductions in the prime rate.
25. When the economy is in a recession, the objective of government policy is to:
- A) Increase aggregate demand and reduce aggregate expenditures.
 - B) Reduce government spending and the money supply.
 - C) Reduce the money supply.
 - D) Increase aggregate demand.
26. The demand for money varies:
- A) Inversely with its opportunity cost.
 - B) Directly with the interest rate.
 - C) Inversely with the level of nominal income.
 - D) Inversely with the supply of money.
27. A basic assumption of monetarism is that:
- A) The velocity of money is relatively stable and predictable.
 - B) The multiplier is relatively stable and predictable.
 - C) The price level remains constant.
 - D) The economy will not automatically attain full employment.

28. Which of the following would not be consistent with the real business cycle theory of monetary policy?
- A) Unemployment is not a serious problem.
 - B) Monetary policy is generally ineffective.
 - C) Monetary policy is generally effective.
 - D) Changes in the money supply lead to changes in the price level.
29. The purchasing power of a dollar is best described by which of the following?
- A) $P + (1 - P)$
 - B) $P * (1 - P)$
 - C) $1 / (1 - P)$
 - D) $1 / P$
30. Which of the following is generally regarded as the best measure of economic growth?
- A) Nominal gross domestic product
 - B) Per capita real gross domestic product
 - C) Per capita nominal gross domestic product
 - D) Savings rate
31. Decreases in business taxes normally lead to:
- A) Short-run increases in aggregate supply and long-run increases in aggregate demand.
 - B) Short-run increases in aggregate demand and long-run increases in aggregate supply.
 - C) Increases in both short- and long-run aggregate supply.
 - D) Increases in both short- and long-run aggregate demand.
32. The changes in the composition of the labor force would include all of the following except:
- A) High rate of unemployment.
 - B) More working mothers.
 - C) Early retirement.
 - D) Lower rates of educational attainment.
33. Which of the following would not lead to a decline in the trade deficit?
- A) Increases in the capital stock
 - B) Declines in investment
 - C) Increased household savings
 - D) Increased business savings
34. New Keynesians generally believe that:
- A) Monetary policy will be more effective than fiscal policy.
 - B) The Central Bank should pursue a passive role.
 - C) The money supply should be increased by a fixed amount each year.
 - D) Fiscal policy will be more effective than monetary policy.

35. All of the following are examples of NIC except:

- A) Japan.
- B) South Korea.
- C) Taiwan.
- D) Hong Kong.

二問答題30% (共3大題, 每大題10分)

1. The following table gives national income account information for a hypothetical economy:

Table A
National Income Accounts

Expenditures for consumer goods and services	\$2,850
Exports	250
Government purchases of goods and services	810
Social security taxes	295
Net investment	510
Indirect business taxes	425
Imports	450
Gross investment	700
Corporate income taxes	190
Personal income taxes	875
Corporate retained earnings	210
Government transfer payments to households	780

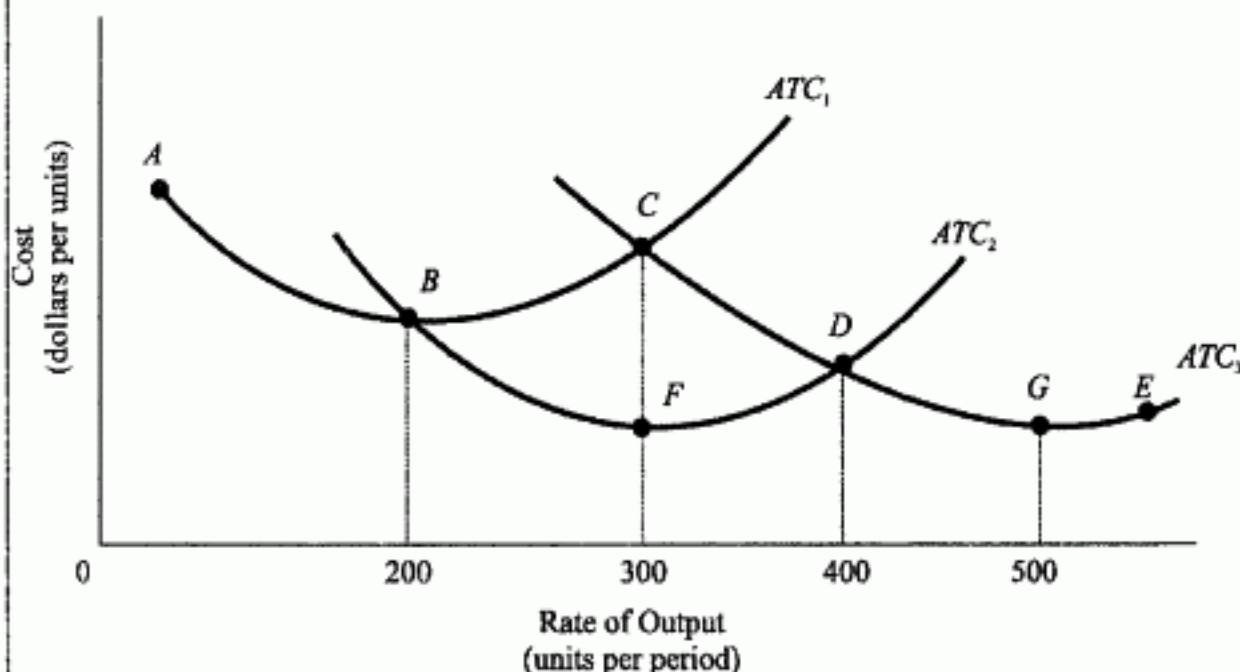
Please use the information in Table A to calculate the following:

- (a) GDP (b) national income (c) disposable personal income (d) net domestic product

2. Please answer the following questions based on Figure 1:

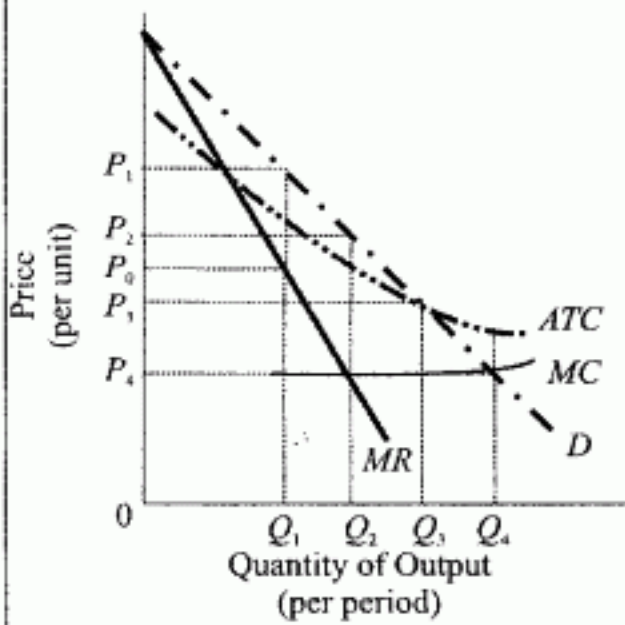
- (a) A firm that produces over 400 units of output should choose a plant with which short-run average total cost function?
 (b) The long-run average total cost curve is given by which curved line segment?

Figure 1
Long-run average total cost curve



3. Use Figure 2 to answer the following questions:

Figure 2



- To maximize profits, an unregulated natural monopolist would choose which combination of price and output in **Figure 2**?
- What is the socially optimum price and output combination in **Figure 2**?
- If regulation of the natural monopolist called for marginal cost pricing, the regulatory agency should set the price at which level in **Figure 2**?
- If regulation of the firm called for it to earn only a normal profit or rate of return, the regulatory agency should set the price at which level in **Figure 2**?