

國立清華大學命題紙

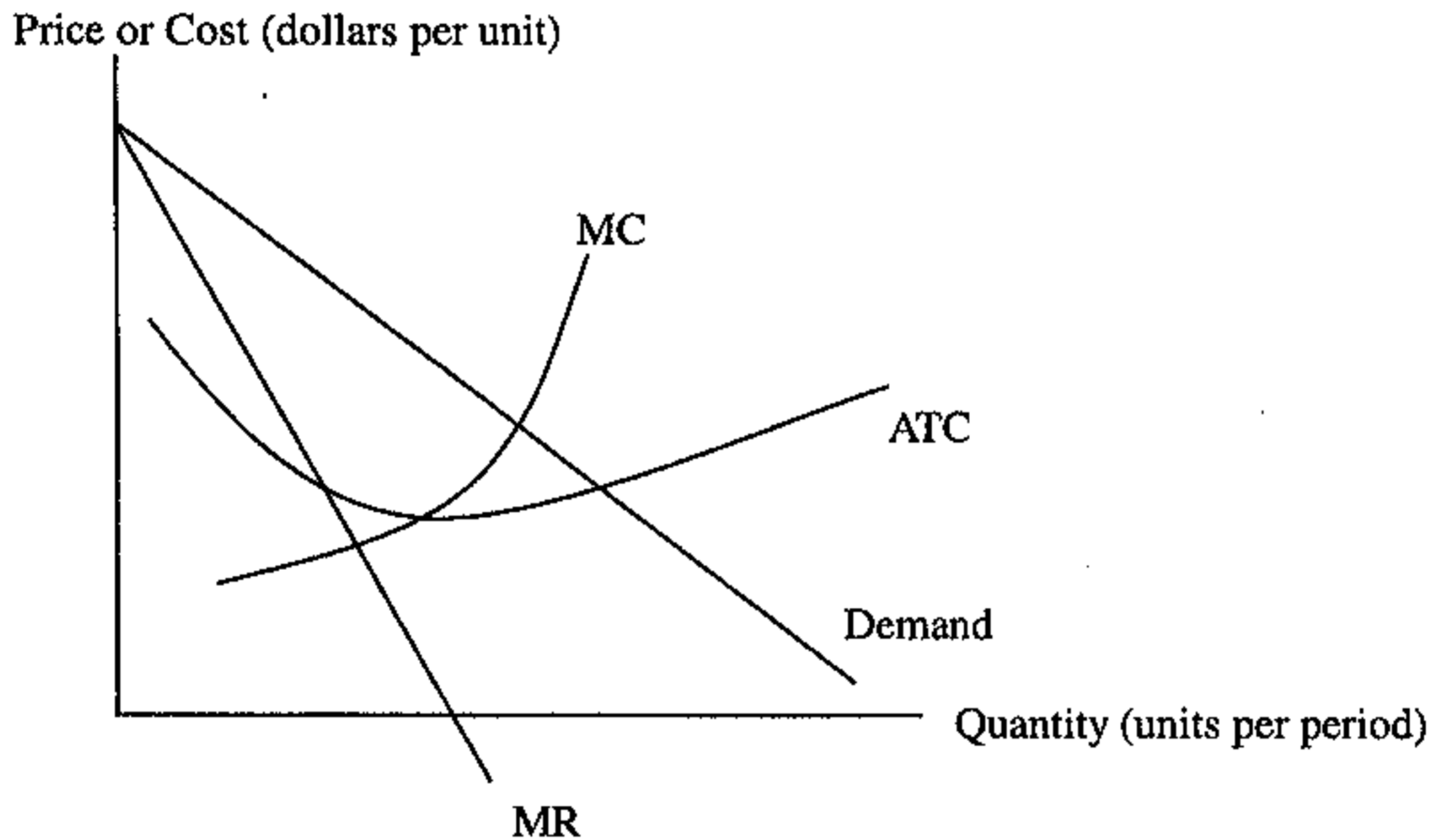
九十二學年度 科技管理 系(所) 甲、乙 組碩士班研究生招生考試

科目 經濟學 科號 5702, 共 8 頁第 1 頁 \*請在試卷【答案卷】內作答  
5802

一 問答題 (20%)

1. (12%) On the accompanying graph, identify each of the following *market* outcomes:

- (1) Short-run equilibrium output in perfect competition.
- (2) Long-run equilibrium output in perfect competition.
- (3) Long-run equilibrium output in monopoly
- (4) Long-run equilibrium output in monopolistic competition.



2. (8%) Please apply the information in the table to answer the following questions:

Price	Quantity Demanded	Quantity Supplied
210	800	7200
180	1600	4800
160	2400	2400
140	3200	800
120	4100	200

- (1) According to the information presented in the table, what is the equilibrium price?
- (2) If the actual market price were \$180, how many units would be exchanged?

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二 選擇題 (單選,共 40 題,每題 2 分)

- 1) The term business cycle describes the
  - A) long-run growth rate of the economy
  - B) short-run movements in inflation
  - C) long-run growth of the labor force
  - D) short-run movements in economic activity.
  
- 2) GDP differs from GNP because
  - A)  $GDP = GNP - \text{net factor payment from abroad}$
  - B)  $GNP = GDP - \text{net factor payment from abroad}$
  - C)  $GDP = GNP - \text{capital consumption allowances}$
  - D)  $GNP = GDP - \text{capital consumption allowances}$
  
- 3) National income is equal to
  - A) GNP minus depreciation.
  - B) GNP minus depreciation and indirect business taxes.
  - C) Net national product minus depreciation and indirect business taxes.
  - D) Net national product minus indirect business taxes and personal income taxes.
  
- 4) What is the unemployment rate if there are 125 million people in the labor force, 100 million people employed, and 25 million not in the labor force?
  - A) 25%
  - B) 20%
  - C) 17%
  - D) 15%
  
- 5) At the end of 2001 your firm's capital stock equaled \$10 million, and at the end of 2002 it equaled \$15 million. The depreciation rate on your capital stock is 20% per year. Gross investment in 2001 equaled
  - A) \$3 million
  - B) \$4 million
  - C) \$5 million
  - D) \$7 million

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- 6) An increase in expected future output while holding today's output constant would
- A) increase today's desired consumption and increase desired national saving.
  - B) increase today's desired consumption and decrease desired national saving.
  - C) decrease today's desired consumption and increase desired national saving.
  - D) decrease today's desired consumption and decrease desired national saving.
- 7) Industries that are extremely sensitive to the business cycle are the
- A) durable goods and service sectors.
  - B) nondurable goods and service sectors.
  - C) capital goods and nondurable goods sectors.
  - D) capital goods and durable goods sectors.
- 8) A rise in the price of a bond causes the yield of the bond to
- A) rise.
  - B) fall.
  - C) remain unchanged.
  - D) rise if it's a short-term bond, fall if it's a long-term bond.
- 9) Money's primary role in the economy comes from the benefits of lowering transactions costs and allowing specialization. This function of money is called
- A) store of value.
  - B) medium of exchange
  - C) standard of deferred payment.
  - D) unit of account
- 10) The monetary base is defined as
- A) bank reserves plus currency in circulation.
  - B) bank reserves minus vault cash.
  - C) bank deposits at the Central Bank.
  - D) bank deposits at the Central Bank plus vault cash.
- 11) The Central Bank can increase the money supply by
- A) increasing the reserve requirement.
  - B) increasing the discount rate.
  - C) increasing the monetary base.
  - D) None of the above is correct.

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- 12) Which of the following would not act as an automatic stabilizer?
- A) Unemployment insurance
  - B) Government purchases
  - C) Personal income taxes
  - D) Corporate income taxes
- 13) If the national income in the U.S. is rising while national income in other countries is falling, what will be the effect on net exports for the U.S.?
- A) Net exports will decrease as U.S. exports decrease.
  - B) Net exports will decrease as U.S. imports decrease.
  - C) Net exports will increase as U.S. exports increase.
  - D) Net exports will increase as U.S. imports decrease.
- 14) If borrowers and lenders expect a higher rate of inflation,
- A) nominal interest rates should decrease.
  - B) nominal interest rates should remain constant.
  - C) nominal interest rates should increase.
  - D) real interest rates should increase.
- 15) A recessionary gap exists when
- A) real GDP exceeds nominal GDP.
  - B) nominal GDP exceeds real GDP.
  - C) real GDP exceeds potential GDP.
  - D) Potential GDP exceeds real GDP.
- 16) A recession can be expected to reduce inflation in the economy if the recession is caused by a(n)
- A) increase in aggregate demand.
  - B) increase in aggregate supply.
  - C) decrease in aggregate demand.
  - D) decrease in aggregate supply.
- 17) If the price level does not fall or only falls very slowly, then the result will be
- A) a prolonged period of inflation whenever supply increases.
  - B) a prolonged period of production below potential GDP whenever demand decreases.
  - C) a prolonged period of production above potential GDP whenever supply increases.
  - D) a prolonged period of rapid price increases when demand increases.

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- 18) The self-correcting mechanism would be expected to be very rapid in an economy with
- A) large multiplier.
  - B) flexible prices.
  - C) rigid wages.
  - D) high labor productivity.
- 19) If the federal government wishes to move the economy out of a recessionary gap, the appropriate fiscal policy is
- A) an increase in taxes.
  - B) a decrease in government purchases.
  - C) a decrease in transfer payments.
  - D) None of the above is correct.
- 20) Individuals favoring a smaller government sector
- A) believe we should increase  $G$  to eliminate a recessionary gap.
  - B) believe we should raise taxes to eliminate an inflationary gap.
  - C) can favor an active fiscal policy just as well as those who favor a larger government sector.
  - D) should argue against the use of an active fiscal policy.
- 21) If the economy is in a recessionary gap, and the government attempts to balance the budget, the effect will be to
- A) counteract the recession.
  - B) worsen and prolong the recession.
  - C) end the recession sooner.
  - D) raise the price level.
- 22) With no change in fiscal policy,
- A) the budget will run a surplus during a recession and a deficit during a boom.
  - B) the budget deficit will rise during a recession and fall during a boom.
  - C) the budget deficit will fall during a recession and rise during a boom.
  - D) the budget will remain unchanged by adverse economic conditions.
- 23) An increase in the U.S. price level relative to the price level of other countries would
- A) increase U.S. net exports and increase aggregate demand.
  - B) increase U.S. net exports and increase aggregate supply.
  - C) reduce U.S. net exports and reduce aggregate demand.
  - D) reduce U.S. net exports and increase aggregate demand.

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- 24) Which of the following would lead to a depreciating dollar?
- A) a higher federal deficit
  - B) lower interest rates
  - C) higher interest rates
  - D) contractionary monetary policy
- 25) Which of the following usually leads to currency appreciation?
- A) galloping inflation
  - B) relatively low interest rates
  - C) declining real GDP
  - D) fixed exchange rates
- 26) As the population in an area declines, we would predict that the demand for housing will:
- A) decline with the result that housing price will rise.
  - B) decline with the result that housing prices will also decline.
  - C) increase with the result that the quantity will fall
  - D) decline with the result that the equilibrium quantity will rise.
- 27) Which of the following is untrue if supply is elastic?
- A) Producer sales are relatively sensitive to changes in price.
  - B) The supply curve is perfectly vertical.
  - C) The price elasticity coefficient will be larger than 1
  - D) The percent change in quantity supplied is larger than the percent change in price.
- 28) The downward-sloping demand curve is most closely related to the:
- A) increase in total utility
  - B) substitution effect
  - C) money income
  - D) law of increasing cost.
- 29) If a more efficient method of production is discovered, the end result will be that:
- A) the supply curve will shift to the left.
  - B) there will be an upward movement along an existing supply curve.
  - C) there will be a change in demand.
  - D) the supply curve will shift to the right.



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- 30) When evaluating the labor supply decision, the income and substitution effects work in opposite directions. If the income effect dominates, the labor supply curve will be:
- A) upward sloping with a positive slope.
  - B) backward bending or have a negative slope.
  - C) horizontal
  - D) vertical
- 31) Which of the following relationship is true?
- A) When marginal cost is declining, marginal product will also be declining
  - B) When average product is increasing, it will be larger than average variable cost.
  - C) When marginal cost is increasing, marginal product will be declining.
  - D) When marginal cost is declining, it will be larger than marginal product.
- 32) So long as marginal cost is below average cost:
- A) average cost will be decreasing.
  - B) average cost will be constant.
  - C) marginal cost will be declining.
  - D) average cost will be increasing
- 33) The difference between fixed and sunk costs is that:
- A) fixed costs affect marginal costs while sunk costs do not.
  - B) fixed costs do not involve a cash outlay while sunk costs do.
  - C) some of the fixed costs might be recoverable while sunk costs cannot be recovered.
  - D) Sunk costs do not involve a cash outlay while fixed costs do.
- 34) Contestable market theory relies on:
- A) vigorous price rivalry.
  - B) government regulation.
  - C) potential entry
  - D) all of the above.
- 35) Oligopolists have an incentive to coordinate price because with coordination:
- A) The demand for each firm's product is kinked.
  - B) Each firm faces a perfectly inelastic demand for its product.
  - C) The market demand curve is perfectly inelastic.
  - D) Each firm faces a relatively inelastic demand for its product.

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- 36) The case for deregulation rests on the argument that:
- A) Costs of market failure exceed costs of government failure.
  - B) Regulations are more costly to implement than the market failure that is to be corrected
  - C) Regulation aids adaptation to market changes in tastes, cost, and technology
  - D) Antitrust intervention is less costly than regulation.
- 37) Under the market mechanism, a market characterized by external costs will produce too:
- A) little output and too much pollution.
  - B) much output and too much pollution.
  - C) little output and too little pollution.
  - D) much output and too little pollution.
- 38) Increasing tax rates on business can be justified based on equity considerations when:
- A) perfectly competitive conditions exist..
  - B) externalities exist.
  - C) the tax is a flat tax.
  - D) long-run economic profits exist.
- 39) The law of diminishing returns indicates that at some rate of output:
- A) Total output will fall in the long run.
  - B) Marginal physical product will decline in the long run
  - C) Marginal physical product will decline in the short run
  - D) All of the above.
- 40) The existence of income transfer programs can:
- A) increase the work incentive and increase GDP.
  - B) increase the work incentive and increase total income.
  - C) decrease the incentive to work, but still increase GDP.
  - D) decrease the incentive to work and reduce income and output.