

國立清華大學命題紙

98 學年度 計量財務金融學 系(所) 乙、甲 組碩士班入學考試

科目 經濟學 科目代碼 4802、4902 共 5 頁第 1 頁 *請在【答案卷卡】內作答

一、單選題(60%)

1. If a tax is imposed on a product whose demand is relatively inelastic:
 - (1) the change in supply will be smaller than the change in demand.
 - (2) the change in demand will be larger than the change in supply.
 - (3) the tax will be equally shared by buyers and sellers.
 - (4) more of the tax will be borne by sellers.
 - (5) more of the tax will be borne by consumers.
2. The downward-sloping demand curve is most closely related to the:
 - (1) increase in total utility.
 - (2) substitution effect.
 - (3) law of diminishing returns.
 - (4) law of increasing costs.
 - (5) decline in total utility.
3. Which of the following relationships is true?
 - (1) When marginal cost is declining, marginal product will also be declining.
 - (2) When average product is increasing, it will be larger than average variable cost.
 - (3) When average cost is increasing, it will be larger than average product.
 - (4) When marginal cost is increasing, marginal product will be declining.
 - (5) When marginal cost is declining, it will be larger than marginal product.
4. The competitive firm will find it profitable to enter or remain in the industry so long as price exceeds _____ in Figure 1.
 - (1) P_1
 - (2) P_3
 - (3) P_4
 - (4) P_2
 - (5) P_5

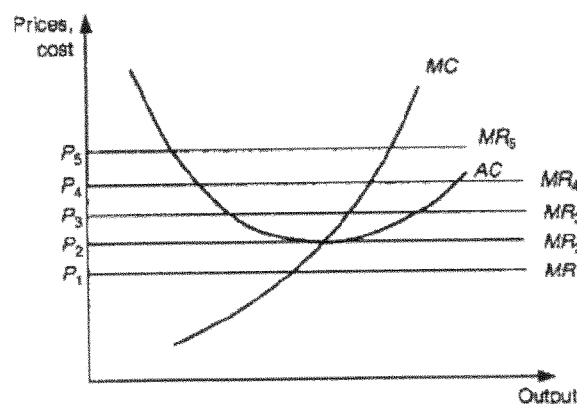


Figure 1

5. Whenever an economy is in competitive equilibrium:
 - (1) there are a number of compatible distributions of income.
 - (2) there is only one distribution of income that is consistent with efficiency.
 - (3) efficiency and equity occur simultaneously.
 - (4) there is only one combination of equity and efficiency that can exist.
 - (5) the existing distribution of income will be fair and just.

6. When the demand curve facing the monopolist is relatively elastic:
 - (1) the difference between marginal revenue and total revenue will be relatively small.
 - (2) the monopolist has no control over either price or quantity.
 - (3) the difference between marginal revenue and price will be relatively large.
 - (4) the difference between marginal revenue and price will be equal to zero.
 - (5) the difference between marginal revenue and price will be relatively small.

7. The prisoners' dilemma is a simple game in which:
 - (1) one party is made better off and another worse off by following independent self-interests.
 - (2) both parties are made worse off by independently following their own self-interests.
 - (3) both parties gain by independently following their own self-interests.
 - (4) no one gains because each acts independently.
 - (5) the gains of one participant will exceed the losses of the other participant if they act independently.

8. The problem of adverse selection is most likely to occur when:
 - (1) the highest-risk people buy the most insurance.
 - (2) the most risk-averse people buy the most insurance.
 - (3) only risk takers buy insurance.
 - (4) high-quality automobiles are just as likely to be sold as used cars as are low-quality cars.
 - (5) every decision maker possesses the same information.

9. The best indicator that a takeover has been efficient is:
 - (1) that the corporate raider actually gains control over the corporation.
 - (2) an increase in the equity-to-debt ratio.
 - (3) an increase in the debt-to-equity ratio.
 - (4) an increase in the price of the corporation's stock.
 - (5) a change in the managerial structure.

10. Negative externalities result in:
 - (1) social marginal costs' being less than private marginal costs.
 - (2) private average costs' exceeding social marginal costs.
 - (3) the good's or service's being underproduced.
 - (4) social marginal costs' exceeding private marginal cost.
 - (5) too few resources' being allocated to the production of the good.

11. The Lorenz curve is designed to illustrate:

- (1) the relative distribution of income.
- (2) the functional distribution of income.
- (3) the equity of a tax system.
- (4) the efficiency of a tax system.
- (5) the efficiency of an income distribution.

12. A government that follows laissez faire policies:

- (1) attempts to fine tune the economy to bring about full employment and stable prices.
- (2) lets the competitive model work in determining the levels of all major economic variables.
- (3) uses fiscal policies to stimulate investment, saving, and economic growth.
- (4) relies upon the use of monetary policy to stimulate the economy out of recessions.
- (5) employs both monetary and fiscal policies to deal with unemployment and inflation.

13. The principal policy implication of the crowding-out hypothesis is that:

- (1) fiscal policy must be counteracted by monetary policy.
- (2) fiscal policy may not be as effective as originally thought.
- (3) changes in fiscal policy will negate any changes by the monetary authorities.
- (4) when one component of aggregate expenditures increases, some other component or components must decline by an equal amount.
- (5) whenever national income increases national output must increase by an equal amount.

14. If the marginal propensity to import increases, the net export function:

- (1) becomes steeper.
- (2) becomes flatter.
- (3) becomes horizontal.
- (4) shifts upward.
- (5) shifts downward.

15. To a Keynesian, full employment would have to be restored through:

- (1) policies which shift the aggregate supply curve.
- (2) policies which lead to an upward movement along the aggregate demand curve.
- (3) policies which shift the aggregate demand curve.
- (4) policies which lead to a downward movement along the aggregate demand curve.
- (5) equal shifts in the aggregate demand and aggregate supply curves.

16. The capital requirements of a bank refer to:

- (1) the ratio of net worth to deposits.
- (2) the size of the initial investment.
- (3) the amount of cash it has to deposit initially with the Central Bank.
- (4) the amount of customers it is allowed to accept.
- (5) the maximum amount of deposits that it can accept.

17. If the demand for money is relatively elastic with respect to the interest rate, increases in the money supply will:

- (1) have only a small impact on aggregate demand.
- (2) have a relatively large impact on aggregate demand.
- (3) have only a small impact on aggregate supply.
- (4) have a relatively large impact on aggregate supply.
- (5) lead to equal changes in both aggregate demand and aggregate supply.

18. A currency is said to be overvalued when:

- (1) the government intervenes in an attempt to keep the exchange rate above the market exchange rate.
- (2) the government intervenes in an attempt to keep the exchange rate below the market exchange rate.
- (3) exports decrease and imports increase.
- (4) exports increase and imports decrease.
- (5) both imports and exports increase.

19. Shifts in the aggregate supply curve to the left normally lead to _____ while shifts to the right in aggregate demand normally lead to _____.

- (1) demand-push inflation, cost-pull inflation
- (2) cost-push inflation, demand-pull inflation
- (3) demand-pull inflation, cost-push inflation
- (4) increases in price, unemployment
- (5) increases in price, decreases in price

20. One of the principal distinctions between the real business cycle theorists and all other schools of thought lies in the importance of:

- (1) international fluctuations.
- (2) discretionary monetary policy.
- (3) discretionary fiscal policy.
- (4) demand side shocks.
- (5) supply side shocks.

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二、問答題 (40%)

1. Use a supply-and-demand diagram to explain the statement "Talk is cheap because supply exceeds demand." At what price is this comparison being made?
2. Suppose that the government gives a fixed subsidy of T per firm in one sector of the economy to encourage firms to hire more workers. What is the effect on the equilibrium wage, total employment, and employment in the covered and uncovered sectors?
3. Which guides monetary policy better, rules or discretion?
 - (1) If you think that rules are better, what rule best promotes appropriate goals? Should the rule be part of a constitutional amendment?
 - (2) If you think that discretionary policy is better than rules, who should get the discretion? How should they exercise that discretion?
4. Draw graphs to show why the gains from trade are *larger* when trading countries are more different in the equilibrium relative prices that they would have in the absence of international trade.