

國立中山大學 112 學年度金融創新產業碩士專班招生考試試題

科目名稱:經濟學

※本科目依簡章規定「不可以」使用計算機，以下題目包括兩部分，共有單選題及填充題。(請直接寫出答案，不用列出計算過程)

Part I: Multiple Choice Questions (3% each, 84%)

答案請填寫在答題卷，並非在此試題卷。

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)		

- Which of the following transactions would *not* be included in the current account of the home country?
 - A consumer good is imported into the home country.
 - A home country resident makes a deposit in a foreign bank.
 - A foreign student pays tuition to a university in the home country.
 - A home country resident receives income on his or her foreign assets.

- If a U.S. firm buys tulips from a Dutch firm and the Dutch firm uses the dollars it gets to buy U.S. stocks, the U.S. trade balance___and the U.S. financial account___.
 - rises; rises
 - rises; falls
 - falls; falls
 - falls; rises

- If a U.S. company imports 10 Toyotas from Japan at \$15,000 each, and the Japanese company buys airline tickets on a U.S. airline with the money, how does this affect the U.S. balance of payments accounts?
 - Decline in trade balance; increase in financial account balance
 - Decline in financial account balance; increase in trade balance
 - No change in trade balance or financial account balance
 - Decline in trade balance; decrease in financial account balance

4. Desired national saving would increase unambiguously if there were
- A) an increase in both current output and expected future output.
 - B) an increase in both expected future output and government purchases.
 - C) an increase in both expected future output and the expected real interest rate.
 - D) a fall in both government purchases and expected future output.
5. In the saving-investment diagram, an increase in current output would
- A) shift the saving curve to the left.
 - B) shift the investment demand curve to the left.
 - C) not shift the curves.
 - D) shift the saving curve to the right.
6. The substitution effect of a decrease in real interest rates is to cause a consumer to
- A) increase future consumption and decrease current consumption.
 - B) decrease future consumption and increase current consumption.
 - C) increase current consumption and increase saving.
 - D) decrease current consumption and increase saving.
7. A sharp increase in stock prices makes people much wealthier. If the main effect of this increased wealth is felt on labor supply, what happens to current employment and the real wage rate?
- A) Both employment and the real wage rate would increase.
 - B) Both employment and the real wage rate would decrease.
 - C) Employment would increase and the real wage would decrease.
 - D) Employment would decrease and the real wage would increase.
8. What is the participation rate if there are 125 million people in the labor force, 100 million people employed, and 25 million not in the labor force?
- A) 83%
 - B) 80%
 - C) 75%
 - D) 67%
9. Frictional unemployment arises when
- A) unskilled or low-skilled workers find it difficult to obtain desirable, long-term jobs.
 - B) labor must be reallocated from industries that are shrinking to areas that are growing.
 - C) workers must search for suitable jobs and firms must search for suitable workers.
 - D) output and employment are below full-employment levels.

10. A decrease in population growth will lead to a ___ in the steady-state capital-labor ratio and a ___ in output per worker.

- A) fall; fall
- B) fall; rise
- C) rise; rise
- D) rise; fall

11. In the Solow endogenous growth model, long-run output growth would increase if there were either a _____ in the saving rate or a _____ in the depreciation rate.

- A) rise; rise
- B) rise; fall
- C) fall; rise
- D) fall; fall

12. Which of the following is *not* part of M1?

- A) Transaction accounts
- B) Checking accounts
- C) Time deposits
- D) Travelers' checks

13. The uncertainty about the return an asset will earn is

- A) liquidity.
- B) risk.
- C) time to maturity.
- D) stochastic dominance.

14. The least liquid asset on the following list/choice is

- A) money.
- B) bonds.
- C) houses.
- D) stocks.

15. Classical economists believe that a market economy will normally

- A) suffer from extended periods of sustained unemployment.
- B) achieve full-employment output.
- C) degenerate into pure monopolies in most industries.
- D) eliminate the problem of economic scarcity.

16. A decrease in the money supply, in the short run (before the price level has adjusted to restore general equilibrium), causes output to _____ and the real interest rate to _____
- A) rise; rise
 - B) rise; fall
 - C) fall; rise
 - D) fall; fall
17. A temporary decrease in government purchases causes the real interest rate to _____ and output to _____ in the short run, before prices adjust to restore equilibrium.
- A) rise; rise
 - B) rise; fall
 - C) fall; rise
 - D) fall; fall
18. Which of the following changes shifts the *AD* curve down and to the left?
- A) A decline in the nominal money supply
 - B) A decrease in income taxes
 - C) A decrease in the risk on nonmonetary assets
 - D) An increase in the future marginal productivity of capital
19. The Bretton Woods system relied on
- A) a flexible exchange-rate system.
 - B) a floating exchange-rate system.
 - C) a fixed exchange-rate system.
 - D) an exchange-rate union.
20. When a person consumes two goods (A and B), that person's utility is maximized when the budget is allocated such that:
- A) the marginal utility of A equals the marginal utility of B.
 - B) the marginal utility of A times the price of A equals the marginal utility of B times the price of B
 - C) the ratio of total utility of A to the price of A equals the ratio of the marginal utility of B to the price of A.
 - D) the ratio of the marginal utility of A to the price of A equals the ratio of the marginal utility of B to the price of B.
21. Assume that average product for six workers is fifteen. If the marginal product

of the seventh worker is eighteen,

- A) marginal product is rising.
- B) marginal product is falling.
- C) average product is rising.
- D) average product is falling.

22. The function which shows combinations of inputs that yield the same output is called a(n):

- A) isoquant curve.
- B) isocost curve.
- C) production function.
- D) production possibilities frontier.

23. If input prices are constant, a firm with increasing returns to scale can expect:

- A) costs to double as output doubles.
- B) costs to more than double as output doubles.
- C) costs to go up less than double as output doubles.
- D) to hire more and more labor for a given amount of capital, since marginal product increases.
- E) to never reach the point where the marginal product of labor is equal to the wage.

24. Your firm owns an old truck that is used to make local deliveries. The truck is fully depreciated and only costs \$1.20 per hour to operate, but you could rent it to another firm for \$15.00 per hour. What is the opportunity cost of operating this truck in your business?

- A) \$1.20 per hour
- B) \$15.00 per hour
- C) \$16.20 per hour
- D) Less than \$1.20 per hour

25. A firm's expansion path is:

- A) the firm's production function.
- B) a curve that makes the marginal product of the last unit of each input equal for each output.
- C) a curve that shows the least-cost combination of inputs needed to produce each level of output for given input prices.
- D) none of the above

26. Use the following statements to answer this question:

- I. The long-run average cost (LAC) curve is the envelope of the short-run average cost (SAC) curves.
 II. The long-run marginal cost (LMC) curve is the envelope of the short-run marginal cost (SMC) curves.

- A) I and II are true.
 B) I is true and II is false.
 C) II is true and I is false.
 D) I and II are false.

27. A monopolistically competitive firm in long-run equilibrium:

- A) will make negative profit.
 B) will make zero profit.
 C) will make positive profit.
 D) Any of the above are possible.

28. Suppose that the competitive market for rice in Japan was suddenly monopolized. The effect of such a change would be:

- A) to decrease the price of rice to the Japanese people.
 B) to decrease the consumer surplus of Japanese rice consumers.
 C) to decrease the producer surplus of Japanese rice producers.
 D) a welfare gain for the Japanese people.
 E) increase the consumption of rice by the Japanese people.

Part II: Fill in the following blanks (4% each, 16%)

答案請填寫在答題卷，並非在此試題卷。

(29)	(30)	(31)	(32)				
------	------	------	------	--	--	--	--

- The supply and demand curves for corn are as follows:

$$QD = 3,750 - 725P$$

$$QS = 920 + 690P,$$

where Q = millions of bushels and P = price per bushel.

29. Calculate the equilibrium price and quantity that would prevail in the free market.

30. The government has imposed a \$2.50 per bushel support price. How much corn will the government be forced to purchase?

- The marginal cost of a monopolist is constant and is \$10. The demand curve and marginal revenue curves are given as follows:

demand: $Q = 100 - P$

marginal revenue: $MR = 100 - 2Q$

31. The deadweight loss from monopoly power is _____.

- Suppose that the demand for artichokes (Q_a) is given as:

$$Q_a = 200 - 4P$$

32. What is the price elasticity of demand if the price of artichokes is \$10?