

第一部份

I 選擇題 (36 %) 每小題一分

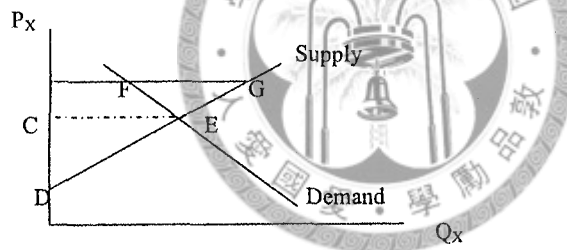
請在答案卷列印好的空格內填入答案。請注意題號，小心不要抄錯格

- () 1. International trade
- Allows a country to avoid tradeoffs.
 - Increases the scarcity of resources.
 - Makes a country more equitable.
 - Allows a country to have a greater variety of products at a lower cost than if it tried to produce everything at home.
 - None of the above.
- () 2. Points on the production possibilities frontier are
- Efficient and attainable.
 - Sometimes inefficient but always attainable.
 - Inefficient and unattainable.
 - Normative.
 - None of the above.
- () 3. Suppose a country's workers can produce 4 watches per day or 12 rings per day. If there is no trade,
- the opportunity cost of 1 watch is 3 rings.
 - the opportunity cost of 1 watch is $\frac{1}{3}$ of a rings.
 - the opportunity cost of 1 watch is 4 rings.
 - the opportunity cost of 1 watch is $\frac{1}{4}$ of a rings.
 - the opportunity cost of 1 watch is 12 ring.
- () 4. Which of the following would cause the demand for pizzas to shift to the right among college students?
- An increase in scholarships per semester to college students
 - Half-price pizzas for anybody with a college ID
 - An increase in the price of a complement, soda
 - A decrease in the price of a substitute, hamburgers
 - A drop in the number of students attending college
 - Two of the above five answers are correct.
- () 5. Which of the following is most likely to have a high income elasticity of demand?
- Fancy restaurant meals.
 - Lunches at fast food restaurants.
 - Brown bag lunches from home or your dormitory.
 - Bread and butter.
 - Sandwiches.

接背面

- () 6. A \$1 recycling fee imposed by the government on the buyer whenever a new tire is sold will move the:
- Quantity demanded up by 1.00.
 - Demand curve up by \$1.00.
 - Demand curve down by \$1.00.
 - Supply curve up by \$1.00.
 - Supply curve down by \$1.00.
 - None of the above.
- () 7. According to economist Arthur Laffer's predictions regarding the Laffer Curve for the U.S.,
- Increasing income tax rates will cause tax revenues to fall.
 - Lowering income tax rates will cause tax revenues to fall.
 - Changing income tax rates will not change overall tax revenues.
 - The demand for and supply of labor are relatively inelastic.
 - High tax rate policy will persist in developing countries such as Taiwan and Korea
 - None of the above.

The graph below shows the market for good x in a small country, along with the world price FG for x. Use the information provided to answer questions 8-9.



- () 8. The original equilibrium before trade is at:
- Point G.
 - Point F.
 - Point E.
 - Point D.
 - None of the above.
- () 9. When this country begins to trade with other countries, it will:
- Increase exports of good x until the domestic price rises to the world price.
 - Increase exports of good x until the world price falls to the domestic price.
 - Increase imports of good x until the world price falls to the domestic price.
 - Increase imports of good x until the domestic price rises to the world price.
 - None of the above.
- () 10. Simplifying the individual income tax code would:
- Reduce the administrative and compliance costs of the tax.
 - Lower the tax revenues generated.
 - Make it more progressive.
 - Increase equity according to the benefits principle.
 - Increase the vertical equity of the tax system.
 - All of the above.

- () 11. Monopoly results because of:
- Barriers to entry into the industry.
 - Greed by the seller.
 - Lack of interest by potential competitors.
 - Inadequate regulation by government.
 - All of the above.
- () 12. Tying agreements are
- A form of price discrimination.
 - A means for sellers to force buyers to pay for otherwise worthless products.
 - Clearly not in the best interest of the general public.
 - Irrational behavior by sellers who hope in vain to force people to buy products they do not want.
 - Always legal, unless they result from conspiracies between sellers.
- () 13. The labor market is most likely to cure which of the following types of discrimination?
- Employer discrimination
 - Discrimination by customers
 - Discrimination caused by government mandates
 - All of the above
 - None of the above
- () 14. Employer discrimination against females is likely to raise the incomes of which of the following groups?
- Male employees
 - Employers
 - Employees as a group, although not all employees individually.
 - Female employees working for other firms that do not discriminate.
 - All of the above
- () 15. Suppose a country's workers can produce 40 watches per hour or 12 rings per hour. If there is no trade,
- The domestic price of 1 ring is 30 watches.
 - The domestic price of 1 ring is $10/3$ of a watch.
 - The domestic price of 1 ring is 4 watches.
 - The domestic price of $10/4$ of a watch.
 - The domestic price of 10 rings is 12 watches.
- () 16. If people always spend 35% of their incomes on housing, then the income elasticity of demand for housing is:
- 0.35.
 - 1.00.
 - $1/(0.35)$.
 - 25.0
 - Indeterminate.
- () 17. Assigning exclusive whaling rights in the ocean would:
- Encourage even more over-harvesting of whales.
 - Discourage the over-harvesting of whales.
 - Discourage over-harvesting in the short run, but lead to more intensive whaling in the long run.
 - Encourage over-harvesting in the short run, but lead to more controlled

- whaling in the long run.
- e. Have no effect on the level of whaling.
- () 18. The long-run market supply curve is likely to slope upward if:
- Additional firms are attracted into the industry in the long run.
 - Not all firms have the same costs of production.
 - Diminishing marginal product sets in.
 - There are no barriers to entry in the industry.
 - Economies of scale exist.
- () 19. If a natural monopolist is broken up into several smaller firms, then :
- Competition will lead to lower prices and costs.
 - Cost of production will rise.
 - The industry will become more efficient.
 - Price will rise if demand is inelastic but fall if it is elastic.
 - None of the above.
- () 20. As the wage rate increases due to a decrease in labor supply,
- The value of the marginal product will rise.
 - The value of the marginal product will fall.
 - A shortage of labor will result.
 - A surplus of labor will result.
 - None of the above.
- () 21. A backward-bending labor supply curve would mean that:
- Workers are behaving irrationally.
 - The income effect dominates the substitution effect.
 - The substitution effect dominates the income effect.
 - Both income and substitution effects are quite weak.
 - None of the above.
- () 22. Suppose HUA-MAO earn \$20,000 from a concert. If they choose to use the \$20,000 to go to Kyoto, their opportunity cost of going to Kyoto is:
- Nothing, because opportunity cost is different from sunk cost.
 - \$20,000 (because they could have used the \$20,000 to buy other things) .
 - \$20,000 (because HUA-MAO could have used the \$20,000 to buy other things) plus the value of the time spent in Kyoto.
 - \$20,000 (because they could have used the \$20,000 to buy other things) plus the value of the time spent in Kyoto, plus the cost of the food and drink HUA-MAO consumed in Kyoto.
 - None of the above.
- () 23. The inefficiency that results from cleaning up the environment beyond the socially optimal level is the :
- Loss of the jobs in the economy.
 - Higher taxes on polluters.
 - Deadweight loss from providing units of pollution cleanup that have a social value less than their social cost.
 - Transfer of resources from the private to the public sector.
 - All of the above.

- () 24. Relative to market-based pollution control policies, direct regulation:
- Requires less detailed information to set the pollution limits.
 - Provides more of an incentive to develop better technology to clean up beyond the minimum.
 - Allows polluters to pollute at no charge up to the limits set by the government.
 - Makes it easier to fine-tune regulations for different situations.
 - All of the above.

Use the data for F-4 Snack Bar to answer Questions 25-26

| Q | Total Cost |
|---|------------|
| 0 | \$100 |
| 1 | \$110 |
| 2 | \$125 |
| 3 | \$150 |
| 4 | \$220 |

- () 25. The unit variable cost when $Q=3$ is :

- \$0.
- \$25.
- \$50.
- \$150
- None of the above

- () 26. Fixed cost is :

- \$0.
- \$10
- \$15
- \$25
- \$100



- () 27. Which of the following is not a factor of production?

- Labor
- Machinery
- Land
- Steelworkers used to produce sheet metal.
- Foundries used to produce steel.
- Share of stock in a steel company.
- Iron ore used to produce steel.

- () 28. Producing less than the market's equilibrium quantity of diet sodas means that:

- Resources must have had a higher valued alternative use producing something else.
- Consumer surplus will be higher than otherwise would be the case.
- Producer surplus will be higher than otherwise would be the case.
- An additional unit of diet sodas would add more to society's benefit than to its cost.
- All of the above.

- () 29. The main reason that public housing projects become run down in most developed countries is that:
- Poor people are irresponsible.
 - Government is inefficient.
 - Taxpayers fail to vote for adequate funds for maintenance.
 - They are common property, and nobody takes responsibility for them.
 - None of the above.
- () 30. Suppose that the government imposes a \$1/unit tax on the output of a competitive industry in long-run equilibrium with a horizontal long-run supply curve. The short-run supply and demand curves have comparable elasticities. The most likely result of the tax will be:
- An immediate and permanent price hike of \$1, leaving profit unchanged as the tax is passed along entirely to the consumer.
 - A \$1 price hike in the short run, dropping back to the original price in the long run.
 - An immediate and permanent price hike of less than \$1, leaving profit permanently reduced.
 - A price hike of less than \$1 in the short run, resulting in losses until the price eventually rises by the full \$1 tax, leaving economic profit at zero.
 - A \$1 price hike in the short run, dropping back part way between the new and old prices in the long run, resulting in slightly reduced long-run profit.
- () 31. Resale price maintenance
- Is used by government to maintain price floors.
 - Is an illegal restraint of trade by retailers acting in collusion.
 - Establishes a maximum price for resale of items in short supply.
 - Involves minimum retail prices established by manufacturers to prevent discounting.
 - Provides a means for setting the rates for service contracts.
 - All of the above
- () 32. Suppose a consumer decreases her consumption of good x when the price of good y rises. Which of the following is the most likely explanation for this behavior?
- Goods x and y are substitutes.
 - Good x is an inferior good.
 - Good y is an inferior good.
 - The income effect dominates the substitution effect for good x.
 - The substitution effect dominates the income effect for good x.
 - None of the above
- () 33. A binding minimum wage:
- raises the quantity of labor supplied.
 - reduces the quantity of labor demanded.
 - causes surpluses of labor.
 - causes unemployment.
 - all of the above.
 - None of the above

- () 34. Scalping of tickets for sports events or superstar concerts tends to:
- Increase social well-being.
 - Benefit both the buyers and the sellers of the scalped tickets.
 - Maximize the sum of consumer and producer surplus.
 - Increase the likelihood that tickets will be used by those who put the highest value on them.
 - All of the above.
 - None of the above
- () 35. Of the following, the tax that would be least likely to result in a deadweight loss would be a tax on:
- Labor.
 - Luxury goods.
 - Housing.
 - Automobiles.
 - The unimproved value of land.
- () 36. Replacing the income tax with a flat-rate consumption tax would:
- Encourage more saving.
 - Make the tax system less progressive.
 - Mean that two families with the same income would not necessarily have the same tax bill.
 - Increase the after-tax interest rate received on bank accounts.
 - All of the above.

II. 問答題 (14 %)

偉涯企業預期：其未來各年度營業預算將會逐年穩定成長。其未來五年內，各年度電腦等機器設備之單位成本，將會逐年增加，但是自第六年起，其電腦等機器設備之單位成本，將會逐年降低。其他如原料、土地等等生產元素之單位成本則和今天相同，請用簡單圖形推估其擴展線 (Expansion Path)。

【圖形未標明縱軸與橫軸者，不予計分】

第二部份 (50%)

I. 選擇題 (36%)：共18題，每題2分。請在答案卷上標明題號再做答。

- A boom in the stock market will most likely cause M1B to _____ and M2 to _____. A) increase, decrease. B) increase, increase. C) decrease, decrease. D) decrease, increase. E) increase, remain unchanged.
- Rises of the tax rate will most likely cause M1B multiplier to _____ and M2 multiplier to _____. A) increase, decrease. B) increase, increase. C) decrease, decrease. D) decrease, increase. E) remain unchanged, remain unchanged.

接背面

國立臺灣大學九十三年學年度碩士班招生考試試題

科目：經濟學(G)

題號：406

共9頁之第8頁

3. If a security pays \$105 next year and \$110 the year after that, what is its yield to maturity if it sells for \$200? A) 4% B) 5% C) 6% D) 8% E) 10%.
4. A consol paying \$20 annually when the interest rate is 5 percent has a price of A) \$100. B) \$200. C) \$400. D) \$800. E) \$1000.
5. When the default risk in corporate bonds decreases, the demand curve for corporate bonds shifts to the _____ and the demand curve for Treasury bonds shifts to the _____. A) right; right. B) right; left C) left; left D) left; right. E) none of the above.
6. If fluctuations in interest rates become larger, then the demand for stocks _____ and the demand for bonds _____. A) increases; increases. B) increases; decreases. C) decreases; decreases. D) decreases; increases. E) remains unchanged; remains unchanged.
7. If the expected path of one-year interest rates over the next four years is 4%, 7%, 8%, and 5%, then the expectation theory predicts today's interest rate on the four-year bond is about A) 4%. B) 5%. C) 6%. D) 7%. E) 8%.
8. An increase in government spending will cause monetary base to rise when it is financed by A) selling bonds to households. B) selling bonds to the central bank. C) using past fiscal surplus deposited in the central bank. D) both A and B. E) both B and C.
9. In a closed economy, as the demand for money is very sensitive to the changes in interest rate, A) monetary policy will be more effective relative to fiscal policy. B) monetary policy will be less effective relative to fiscal policy. C) the IS curve will be vertical. D) the LM curve will be vertical. E) none of the above.
10. Export-biased growth in Country H will: A) increase economic welfare of Country H. B) decrease economic welfare of Country H. C) increase economic welfare of Country F (the trade partner). D) decrease economic welfare of Country F. E) worsen the terms of trade of Country F.
11. A country that has a comparative advantage in current production of consumption goods will tend to A) be an international borrower. B) be running current account deficit. C) be an international lender. D) have high real interest rates. E) have good work ethics.
12. An open economy, A) can save only by building up its capital stock. B) can save only by acquiring foreign assets. C) cannot save either by building up its capital stock or by acquiring foreign assets. D) can save either by building up its capital stock or by acquiring foreign assets. E) None of the above.

接次頁

13. The one-year forward price of euros in terms of dollars is \$1.113 per euro, the spot exchange rate is \$1.05 per euro, and the one-year interest rate on dollar deposits is 10% and on euros is 4%. What is the rate of return on a covered euro deposit? A) 10%. B) 4%. C) 10.1%. D) 4.1%. E) 6%.
14. Which of the following will tend to create a domestic recession but improve the current account balance? A) a tighter domestic fiscal policy. B) a looser domestic monetary policy. C) a fall in the domestic price of imports. D) a foreign output boom. E) a domestic investment boom.
15. Due to macroeconomic interdependence between large countries, the effect of a permanent fiscal expansion by Home is as follows: Home output A) falls, Home's currency appreciates, Foreign output rises. B) rises, Home's currency appreciates, Foreign output rises. C) rises, Home's currency depreciates, Foreign output rises. D) rises, Home's currency appreciates, Foreign output decreases. E) None of the above.
16. Under fixed exchange rates, which of the following statements is the most accurate? A) Monetary policy can affect only output. B) Monetary policy can affect only investment C) Monetary policy can affect only international reserves. D) Monetary policy cannot affect international reserves. E) None of the above statements is true.
17. Under fixed exchange rates, an increase of the autonomous consumption will most likely cause output to _____ and interest rate to _____. A) increase, decrease. B) increase, increase. C) remain unchanged, decrease. D) decrease, remain unchanged. E) none of the above.
18. Under fixed exchange rates, an innovation economizing the use of money as a transaction medium will most likely cause output to _____ and interest rate to _____. A) increase, decrease. B) increase, increase. C) remain unchanged, decrease. D) decrease, remain unchanged. E) none of the above.

II. 問答題 (14%)

1. 在通貨委員會制度(Currency Board System)下，一個國家能否有獨立的貨幣政策？請扼要解釋。(10 %)
2. 若台灣出口部門的生產力上升，台灣的經常帳會改善或是惡化？請扼要解釋。(4 %)