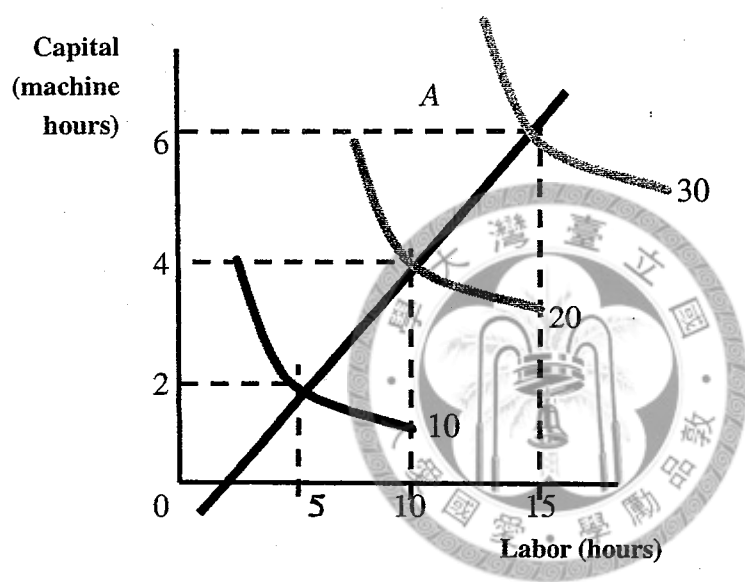


I. 【10分】 玄冥企業是家區域性獨占廠商，服務項目之市場需求起伏甚顯著。不過她的作業量再大，其提供服務所需各項資源一樣豐富盈足，無竭澤而漁之虞；也沒有生產要素買太多造成價格衝擊問題。惟基於最新的勞基法，玄冥員工有最低薪資、最低工時保障，解僱員工須在6個月前發出通知，以下是玄冥企業的Isoquants 圖形



平均

請問，玄冥企業的短期平均成本線與長期成本線可能會像甚麼樣子呢？

II. 選擇題 【每題 2 分，共 90 分】※ 注意：請於試卷上「選擇題作答區」依序作答。

1. A new silver mine with substantial reserves is discovered. This discovery implies that an increase in the demand for silver will:

- A) increase the long run price of silver more than the short run price of silver.
- B) increase the long run price of silver less than the short run price of silver.
- C) ensure the long run price of silver and short run price of silver increase by the same amount.
- D) ensure that the short run price of silver fall.
- E) ensure that the short run price of silver remains unchanged.

接背面

2. An important determinant of the amount of grains harvested next year by Somalian farmers is the amount of seeds planted this year. Given that President Chen has guaranteed to donate nine hundred tons of grain next year, this year the Somalian farmers will:
- A) plant more seeds as the food aid establishes a minimum price for grain.
  - B) plant more seeds as the farmers' confidence is restored.
  - C) plant the same amount of seeds as they would have without the food aid.
  - D) plant less seeds as consumers demand for grain is completely price elastic.
  - E) plant less seeds as the price of grain will be lower with the food aid.
3. The central government matches NTU's drug enforcement expenditures dollar for dollar. Under this program NTU spends \$1 million on drug enforcement (\$500,000 from the University and \$500,000 from the government). Recently, the government has proposed eliminating this program and replacing it with a \$500,000 lump-sum grant. How would the deans at NTU view this proposal?
- A) They would favor the proposal, because it would increase the University's expenditures on drug enforcement.
  - B) They would favor the proposal, despite the fact that it would decrease their expenditures on drug enforcement relative to the matching grant program.
  - C) They would oppose the proposal, because it would increase their expenditures on drug enforcement.
  - D) They would oppose the proposal, despite the fact that it would decrease their expenditures on drug enforcement relative to the matching grant program.
  - E) They would be indifferent to the proposal, since it would not affect expenditures one way or the other.
4. Pockymon derives utility from consuming iced tea and lemonade. Having spent all of his money he finds that the marginal utility that he receives from iced tea is 16 utils and the marginal utility he receives from lemonade is 8 utils. He should:
- A) buy more iced tea and less lemonade.
  - B) buy more lemonade and less iced tea.
  - C) buy more iced tea and lemonade.
  - D) buy less iced tea and lemonade.
  - E) none of above is necessarily correct.
5. The price of good A goes up. As a result the demand for good B shifts to the left. From this we can infer that:
- A) good A is a normal good.
  - B) good B is an inferior good.
  - C) goods A and B are substitutes.
  - D) goods A and B are complements.
  - E) none of the above.
- 【For the next 2 questions, consider the following information: 】
- As a risk-neutral president and CEO of The Rocket Inc., Natasha must decide on some risky alternative investments:
- | Project | Profit if Successful | Prob. Success | Loss if Failure | Prob. Failure |
|---------|----------------------|---------------|-----------------|---------------|
| A       | \$10                 | .5            | -\$6            | .5            |
| B       | \$50                 | .2            | -\$4            | .8            |

C	\$90	.1	-\$10	.9
D	\$20	.8	-\$50	.2
E	\$15	.4	\$0	.6

6. Natasha would choose

- A) A    B) B    C) C  
D) D    E) E

7. Natasha

- A) is indifferent between projects D and E  
B) prefers project E to project D, but do not necessarily consider E the best.  
C) prefers project E to all other projects.  
D) seeks the highest "profit if successful" of all the projects.  
E) seeks the project with the most even odds.

8. A farmer lives on flat plain next to a river. In addition to the farm, which is worth \$F, the farmer owns financial assets worth \$A. The river bursts its banks and floods the plain with probability P, destroying the farm. If the farmer is risk averse, then the willingness to pay for flood insurance unambiguously falls when

- A) F is higher and A is lower.  
B) P is lower and F is higher.  
C) F & A is higher.  
D) P is lower and A is lower.  
E) A is higher and F is lower.

9. One of the factors contributing to the fact that labor productivity is higher in Taiwan than in the Mainland China is

- A) Mainland China's larger stock of capital.  
B) The higher capital/ labor ratio in Mainland China.  
C) The higher capital/labor ratio in Taiwan

D) Mainland China's smaller stock of fossil fuels.

E) The fact that much labor in Taiwan is in management.

10. What describes the graphical relationship between average product and marginal product?

- A) Average product cuts marginal product from above, as the maximum point of marginal product.  
B) Average product cuts marginal product from below, as the maximum point of marginal product.  
C) Marginal product cuts average product from above, at the maximum point of average product.  
D) Marginal product cuts average product from below, at the maximum point of average product.  
E) Average and marginal product do not interest.

11. Which of the following statements demonstrates an understanding of the importance of sunk costs for decision making

- I. "Even though I hate my MBA classes, I can't quit because I've spent so much money on tuition."  
II. "To break into the market for soap our firm needs to spend \$10M on creating an image that is unique to our new product. When deciding whether to develop the new soap, we need to take this marketing cost into account."  
A) I is true and II is false.  
B) I is false and II is true.  
C) I and II are both true.  
D) I and II are both false

12. Which of the following statements correctly uses opportunity costs in decision making
- I. "As my secretary's time has already been paid for, this reduces the cost of my taking on another project."
  - II. "Since Ministry of Defense is running under budget this year, the cost of ROC3-X Missile Launcher is reduced."
- A) I is true and II is false.
  - B) I is false and II is true.
  - C) I and II are both true.
  - D) I and II are both false.
13. If a competitive firm's marginal cost always falls as output increase then its profit maximizing output.
- A) be found where the marginal cost curve intersects the marginal revenue curve.
  - B) be zero.
  - C) generate positive economic profits.
  - D) generate positive producer surplus.
  - E) be found where average variable cost are minimized.
14. If a competitive firm's marginal costs always increases with output, then at the profit maximizing output level, producer surplus is
- A) zero because marginal costs equal marginal revenue.
  - B) zero because price equals marginal costs.
  - C) positive because price exceeds average variable costs.
  - D) positive because price exceeds average total costs.
  - E) positive because revenues are increasing faster than variable costs.
15. For national security reasons a government decides that all of its base metal industry should not be located in the same geographical region, as it presently is. The government decides to allocate production quotas to firms in different parts of the country, but does not restrict in any way the transactions between consumers and base metal producers. This scheme is
- A) efficient as consumers still buy from whoever they like.
  - B) efficient since producer's surplus is equal to consumer's surplus
  - C) likely to be inefficient as some of the industry's output is not produced by the firms with the lowest cost
  - D) likely to be inefficient as the scheme will require subsidies to work
  - E) efficient as learning by doing effects will be strongest in the firms set up in new geographical regions.
16. Consider the following statements when answering this question
- I. Long waiting lists for kidney transplants may be caused by new laws forbidding humans to sell their kidneys.
  - II. Randomly choosing citizens to serve in the Army is an efficient mechanism for selecting soldiers.
- A) I and II are true.
  - B) I is true and II is false..
  - C) I is false and II is true.
  - D) I and II are false.
17. Miaoli County Oil Company is a vertically integrated firm. It explores for and extracts crude oil. It also refines the crude oil into gasoline and other products, and sells these products to consumers. There are many other firms that extract and sell crude oil so that the market for crude oil is regarded by Miaoli as competitive. The internal price that Miaoli Oil

uses when the crude oil that it extracts is  
“sold” to one of its refineries:

- A) equals the market price for crude oil.
- B) equals the market price for crude oil less a discount because Acme Oil does not to profit from itself.
- C) is unrelated to the market price of crude oil.
- D) is greater than the marginal cost of extracting crude oil.

18. Suppose that a tax is imposed on each unit of the product that NTU Farm produces. Which curve will shift?

- A) marginal product of land
- B) marginal product of labor.
- C) marginal revenue of the product of labor.
- D) the supply of farm workers.
- E) all of the above will shift due to the tax on output.

19. Rather than charging a single price to all customers, a firm charges a higher price to men and a lower price to women. By engaging in this practice, the firm:

- A) is trying to reduce its costs and therefore increase its profit.
- B) is trying to reduce its reported costs but not its real costs.
- C) is attempting to convert producer surplus into consumer surplus.
- D) is attempting to convert consumer surplus into producer surplus.
- E) both(A) and(C) are correct.

20. The maximum price that a consumer is willing to pay for each unit bought is the \_\_\_\_\_ price

- A) market
- B) reservation
- C) consumer surplus
- D) auction
- E) choke

接背面

21. 經濟學家通常將數量變數區分為兩類：存量(stock)與流量(flow)。請問下列何種變數不屬於流量概念的變數：
- A) 國內生產毛額
  - B) 貨幣供給
  - C) 個人年所得
  - D) 投資支出
  - E) 以上皆為流量變數
22. 經濟學家認為通常消費者物價指數會高估通貨膨脹率的原因不包括下列何者？
- A) 消費者物價指數所包含的財貨勞務組合會隨時變動以反映消費者的行為，所以會高估通貨膨脹率
  - B) 新產品的出現會使消費者的選擇更多樣，貨幣的購買力因而增加，但並未反映在消費者物價指數的降低上，所以通貨膨脹率會被高估
  - C) 產品品質的改善會使價格真正上漲的幅度降低，所以會高估通貨膨脹率
  - D) 以上皆為高估原因
  - E) 以上皆非高估原因
23. 我們在報紙的財經版上時常讀到各種不同的利率數字，請問下列何者是區分這些不同利率的重要原因？
- A) 到期的期限長短
  - B) 信用風險的高低
  - C) 稅率的不同
  - D) 以上皆是
  - E) 以上皆非
24. 數量方程式(quantity equation)是描述
- A) 貨幣數量與交易(或所得)之間的關係
  - B) 貨幣需求是所得與利率的函數
  - C) 貨幣的流動速度(velocity of money)必為一常數
  - D) 產出數量與消費需求的關係
  - E) 以上皆非
25. 下列何者為非？
- A) 政府藉由發行貨幣所得的收入被稱為 seigniorage
  - B) 費雪效果(Fisher effect)是指政府發行貨幣所產生的變相課通貨膨脹稅的現象
  - C) 貨幣的中立性(monetary neutrality)是指貨幣供給變動對實質變數無影響
  - D) 菜單成本(menu cost)會使物價調整在短期有僵固性
  - E) 以上皆為正確敘述
26. 由國民所得帳恆等式(national income accounts identity)我們可以推得
- A) 淨出口(net exports)為產出與國內支出之差額
  - B) 淨出口(net exports)為儲蓄與投資之差額
  - C) 若儲蓄與投資之差額不變，可能會有雙赤字(twin deficits)的存在
  - D) 以上皆是
  - E) 以上皆非
27. 2000 年時麥當勞的大麥克漢堡(Big Mac)在美國賣 2.51 美金，在日本賣 294 日圓，當時的匯率為 106 日圓兌一美金。若購買力平價說成立，我們應預期日圓會

- A) 貶值將近 20%  
B) 升值將近 20%  
C) 升值將近 10%  
D) 貶值將近 10%  
E) 資料不足無法預測
28. 下列何者為正確的描述？  
A) 摩擦性失業(frictional unemployment)是指在僵固的工資水準下勞動供給超過勞動需求所產生的失業  
B) 自然失業率(natural rate of unemployment)是指放棄尋找工作的人數佔總就業人口的比率  
C) 結構性失業(structural unemployment)的存在是由於工人需要時間在不同產業間轉換工作所產生的  
D) 效率工資理論(efficiency-wage theories)可以解釋工資的僵固性  
E) 以上皆正確
29. 梭羅成長模型(Solow growth model)  
A) 指出長期而言儲蓄率的高低對經濟體系的產出並無任何影響  
B) 並無法解釋二次世界大戰後德國與日本的快速復甦  
C) 指出其他條件不變，長期而言當經濟體系的人口成長率上升時其平均生活水準會下降  
D) 假設內生化的技術進步是經濟成長的主要原因  
E) 以上敘述皆不正確
30. 假設某一已開發國家的生產函數為 Cobb-Douglas，其資本所得佔國內生產毛額的比重約為 40%，該國年平均成長率大約為 3%，資本折舊率約為 4%，資本存量約為其國內生產毛額的 2.5 倍。若該國目前處於一均衡狀態(steady state)，則其儲蓄率必為  
A) 10%  
B) 12.5%  
C) 15%  
D) 17.5%  
E) 20%
31. 承上題，若該國政府欲利用公共政策提高儲蓄率，使其達到黃金法則下之資本存量水準(Golden Rule level of capital)。請問必須將儲蓄率提高到多少方能達成目標？  
A) 25%  
B) 30%  
C) 35%  
D) 40%  
E) 45%
32. 在經濟學上長期(long run)與短期(short run)的區別在於  
A) 古典學派的二分法(classical dichotomy)於短期成立但長期並不成立  
B) 物價與工資水準只有在長期才有僵固性  
C) 需求變動在短期會影響產出與就業水準，但長期而言供給才是最重要的影響因素  
D) 貨幣與財政政策只在長期方有可能影響產出水準  
E) 以上皆非
33. 在封閉經濟體系下的 IS-LM 模型，若政府支出增加會提高利率水準，對何者會產生排擠？

- A) 投資水準  
B) 物價水準  
C) 貨幣供給  
D) 稅收  
E) 外匯存底
34. 根據 Mundell-Fleming 模型，一個小型開放經濟體系在浮動匯率制度下，若其央行無法改變國內利率水準，貨幣供給的變動仍可透過影響何變數來改變產出水準？  
A) 物價  
B) 匯率  
C) 政府支出  
D) 投資意願  
E) 所得稅率
35. 若央行將貨幣供給減少 10%，則實質利率應該  
A) 於短期與長期皆會上升  
B) 於短期與長期皆不變  
C) 於短期與長期皆會下降  
D) 於短期會下降但在長期會回到其原來的均衡水準  
E) 於短期會上升但在長期會回到其原來的均衡水準
36. 下列何者非為貨幣危機可能發生的原因？  
A) 政府政策與維持固定匯率水準的目標長期不一致  
B) 央行持續買進財政部公債以維持赤字財政  
C) 央行外匯資產下降，無法維持固定匯率水準  
D) 銀行負債多為長期，而在景氣衰退時無法回收貸款，造成貨幣危機  
E) 投機客自我實現的預期
37. 實質匯率  
A) 為一單位美金可兌換到的新台幣單位  
B) 為兩國財貨勞務的相對價格  
C) 在購買力平價說成立時會上下劇烈波動  
D) 不會對淨出口產生任何影響  
E) 以上皆非
38. 假設一經濟體系之飛利浦曲線(Phillips curve)為  $\pi = \pi_{-1} - 0.4(u - 0.07)$ 。則自然失業率(natural rate of unemployment)為  
A) 0.4  
B) 0.14  
C) 0.07  
D) 0.028  
E) 0.2
39. 其他條件不變的狀況下，以下所有的政府政策皆可提高國民儲蓄，除了  
A) 政府維持一財政收支赤字  
B) 政府維持一財政收支盈餘  
C) 政府降低儲蓄存款的稅率  
D) 政府收回部份的政府公債  
E) 以上皆可提高國民儲蓄



40. 根據實質景氣循環理論(real business cycle theory)，工人會願意多工作當
- 利率上升或工資暫時調高時
  - 利率下降或工資暫時調高時
  - 利率上升或工資永久調高時
  - 利率下降或工資永久調高時
  - 以上皆非
41. 泰勒法則(Taylor rule)
- 是一種央行貨幣政策之法則
  - 是指實質利率會隨通貨膨脹率及國內生產毛額缺口變動而改變的法則
  - 可以幫助央行釘住其通貨膨脹率之目標
  - 以上皆是
  - 以上皆非
42. 貨幣政策的工具不包括下列何者
- 公開市場操作
  - 存款準備率
  - 超額準備率
  - 貼現率
  - 以上皆是
43. 在 Baumol-Tobin 模型中，持有貨幣的好處在於
- 節省的利息
  - 方便性
  - 相對於其他資產，貨幣的風險低、報酬高
  - 貨幣需求的利率彈性高
  - 以上皆非
44. 根據流動性偏好理論，若實質貨幣供給不變，當所得上升時
- 實質貨幣需求增加，利率上升
  - 實質貨幣需求增加，利率下降
  - 實質貨幣需求減少，利率下降
  - 實質貨幣需求減少，利率上升
  - 實質貨幣需求不變，利率不變
45. 美金利率為 5%，墨西哥披索利率為 20%，若利率平價說(interest rate parity)成立，則
- 資金在美墨兩國之間無法自由移動
  - 兩國利率差應大於預期之匯率升貶值率
  - 預期墨西哥披索約貶值 15%
  - 預期美金約貶值 15%
  - 以上皆非

