

選擇題

一、總體部分，每題2分，每題僅有一正確答案，答錯不倒扣。

1. Which of the following reflects the modern view concerning the importance of expectations and the impact of expansionary macropolicy on output and unemployment?
 - a. When inflation is less than anticipated, unemployment will fall below its natural rate.
 - b. When the inflation rate is steady (when it is neither rising nor falling) the actual rate of unemployment will equal the economy's natural rate of unemployment.
 - c. Demand stimulus policies will permanently reduce the rate of unemployment.
 - d. All of the above are true.
 - e. None of the above.
2. If a shift to a more expansionary monetary policy leads to an unanticipated acceleration in inflation,
 - a. actual unemployment will decline in the short run.
 - b. the natural rate of unemployment will decline.
 - c. the real interest rate will rise in the short run.
 - d. the nominal interest rate will fall in the long run.
 - e. none of the above.
3. Which of the following is true?
 - a. When a dynamic labor market is operating efficiently, mostly cyclical unemployment will be present.
 - b. Some unemployment will be present even when a dynamic labor market is operating efficiently.
 - c. When full employment is present the rate of unemployment will be zero.
 - d. When full employment is present there will not be any frictional unemployment.
 - e. When full employment is present it will be impossible to sustain the current rate of output in the future.
4. During a recession,
 - a. the rate of unemployment will generally fall and the employment/population ratio will generally increase.
 - b. the rate of unemployment will generally rise and the employment/population ratio will generally fall.
 - c. both the rate of unemployment and the employment/population ratio will generally decline.
 - d. both the rate of unemployment and the employment/population ratio will generally rise.
 - e. none of the above.
5. Suppose long-run equilibrium is present and the government budget is in balance. If policy makers do not alter either tax rates or expenditure programs,
 - a. the budget will probably remain in balance even if the economy falls into a recession.
 - b. a budget deficit will probably occur if the economy falls into a recession.
 - c. a budget surplus will probably occur if the economy falls into a recession.
 - d. aggregate demand will decline next year and the economy will fall into a recession.
 - e. none of the above.
6. "A reduction in marginal tax rates will increase the incentive of individuals to (1) save and invest and (2) apply their productive energy in a manner that yields taxable income, while (3) reducing the incentive of individuals to engage in inefficient and wasteful tax-avoidance (sheltering) activities." Which of the following groups would most likely stress the importance of these factors?
 - a. Keynesian economists.
 - b. supply-side economists.
 - c. new classical economists.
 - d. proponents of the crowding out effect.
 - e. none of the above.
7. When individuals shift funds from money market mutual funds to no-load stock and bond mutual funds,
 - a. the growth rate of M1 will decline but the growth of M2 will be unaffected.
 - b. the growth rate of M2 will decline but the growth of M1 will be unaffected.
 - c. the growth rate of both M1 and M2 will decline.
 - d. the growth rate of both M1 and M2 will increase.
 - e. none of the above.

見背面

8. Persistently expansionary monetary policy that stimulates aggregate demand and leads to inflation will
- lead to higher rates of real output in the long run.
 - fail to increase real output once decision makers fully anticipate the inflation.
 - lead to lower nominal interest rates once decision makers fully anticipate the inflation.
 - permanently reduce the rate of unemployment below its natural rate.
 - none of the above.
9. When the Federal Reserve increases the money supply by buying Treasury securities, it will
- decrease short-term interest rates to a greater degree than long-term interest rates.
 - decrease long-term interest rates to a greater degree than short-term interest rates.
 - increase short-term interest rates to a greater degree than long-term interest rates.
 - increase long-term interest rates to a greater degree than short-term interest rates.
 - none of the above.
10. Which of the following is an argument against a monetary rule (money supply growth at a constant annual rate such as 4 percent)?
- Since the lag between when a monetary policy is instituted and when it takes effect is unpredictable, changes in monetary policy are difficult to time.
 - The inability to forecast the economy makes it difficult to properly time changes in monetary policy.
 - As a result of innovative changes that alter the nature of money, monetary growth at a constant rate may fail to exert a stabilizing effect on the economy.
 - Since the index of leading indicators has sometimes provided conflicting information on the economy, it would be difficult to institute a monetary rule.
 - none of the above.
11. Most economists agree that
- fiscal policy is a more potent macropolicy tool than monetary policy.
 - demand stimulus cannot reduce the unemployment rate below the natural level at least not for long.
 - monetary policy should be focused on reducing unemployment.
 - discretionary macropolicy could easily be instituted in a manner that would stabilize the economy.
 - none of the above.
12. The political popularity of a tariff on imported goods that compete with products of a well-established domestic industry is
- surprising since one would expect the political power of consumers to override the interests of even a well-established domestic industry.
 - surprising since one would expect the economic harm resulting from tariffs to be well understood by voters.
 - not surprising since such a tariff would generally benefit an easily recognized interest group at the expense of uninformed, uninterested consumers.
 - not surprising since the tariff enables domestic producers and consumers to gain at the expense of foreigners.
 - none of the above.
13. According to the law of comparative advantage, a nation will benefit from international trade when it
- imports more than it exports.
 - exports more than it imports.
 - imports goods for which it is a high opportunity-cost producer, while exporting goods for which it is a low opportunity-cost producer.
 - exports goods for which it is a high opportunity-cost producer, while importing those goods for which it is a low opportunity-cost producer.
 - none of the above.
14. A nation's trade deficit will tend to expand when its
- economy is expanding.
 - economy is shrinking.
 - investment environment is less attractive to foreigners.
 - b and c of the above.
 - none of the above.

15. An appreciation in the value of the U.S. dollar would
- encourage foreigners to make more investments in the United States.
 - encourage U.S. consumers to purchase more foreign-produced goods.
 - increase the number of dollars that could be purchased with the euro.
 - discourage U.S. consumers from traveling abroad.
 - none of the above.
16. Which of the following are depository institutions?
- Commercial banks.
 - Credit unions.
 - Savings and loan associations.
 - Mutual savings banks.
 - All of the above.
17. All else constant, a rise in market interest rates leads to
- a rise in excess reserves and a rise in the money supply.
 - a rise in discount borrowing and a rise in the money supply.
 - a fall in excess reserves and a fall in the money supply.
 - a fall in discount borrowing and a rise in the money supply.
 - none of the above.
18. Tying the discount rate to a market interest rate would tend to
- increase instability in reserves and the monetary base.
 - increase instability in the nonborrowed base.
 - reduce instability in the nonborrowed base.
 - reduce instability in reserves and the monetary base.
 - none of the above.
19. The reason that economists are so interested in the stability of velocity is because if the demand for money is not stable, then steady growth of the money supply is
- going to promote price stability at the expense of low unemployment.
 - going to promote low unemployment at the expense of price stability.
 - an ineffective way to conduct monetary policy.
 - can still be used to conduct monetary policy if the goal is price stability.
 - none of the above.
20. An increase in planned investment spending causes aggregate output to
- increase by an amount equal to the change in investment spending.
 - increase by an amount less than the change in investment spending.
 - increase by an amount greater than the change in investment spending.
 - decrease by an amount less than the change in investment spending.
 - none of the above.
21. Other things being equal, an increase in government spending will
- shift the aggregate demand curve to the right.
 - shift the aggregate demand curve to the left.
 - move the economy down a fixed aggregate demand curve.
 - move the economy up a fixed aggregate demand curve.
 - none of the above.
22. Tobin's q is defined as
- the market value of firms divided by the replacement cost of capital.
 - the market value of firms less the replacement cost of capital.
 - the replacement cost of capital divided by the new cost of capital.
 - the replacement cost of capital divided by the market value of firms.
 - none of the above.

23. The time it takes for policymakers to change policy instruments once they have decided on the direction of a new policy is called the
- implementation lag.
 - effectiveness lag.
 - legislative lag.
 - distributed lag.
 - director's lag.
24. You observe that both short-term and long-term interest rates rise after an announcement by the Federal Reserve that the economy appears to be growing rapidly. You might speculate that
- market participants expect a surge in inflation in the next few months.
 - the theory of efficient capital markets has been refuted.
 - market participants do not expect the Fed to increase the money supply more rapidly to stimulate the economy.
 - both a and c of the above are true.
 - none of the above.
25. In the new Keynesian model, an unanticipated increase in the money supply causes
- the aggregate demand curve to shift to the right along a stationary aggregate supply curve.
 - both the aggregate demand and supply curves to shift simultaneously to the right.
 - the aggregate demand curve to shift to the right as the aggregate supply curve simultaneously shifts to the left.
 - both the aggregate demand and supply curves to shift simultaneously to the left.
 - none of the above.

二、個體部分：(每題一個答案，26 至 35 題各 3 分；36 至 45 題各 2 分)

26. 如果你唸國發所，兩年的總支出 30 萬元有全額獎學金。若你將到台大國發所讀兩年碩士的時間挪做它用，你可以 1.當家教並獲得 80 萬元的淨收益；或 2.環遊世界名勝古蹟，雖然會花掉 40 萬元，但你覺得效用相當 140 萬元；或 3.談戀愛，雖然沒有收入，但完成你多年的希望，值得 200 萬元。請問你唸國發所碩士班的個人「機會成本」是：(a) 0 萬元 (b) 30 萬元 (c) 80 萬元 (d) 100 萬元 (e) 200 萬元
27. 如果有一條由左上到右下的直線型需求曲線，如果取需求曲線中一小段固定長度的部分，請問它的彈性是在這條需求區線的哪一個位置，其彈性（取絕對值）較大：(a) 左上方 (b) 中間位置 (c) 右下方 (d) 每個位置的彈性（取絕對值）都是一樣的正值 (e) 每個位置的彈性都是零
28. 「無異曲線」凸向原點代表了：(a) 它是負斜率的 (b) 邊際效用遞減 (c) 邊際成本遞增 (d) 規模報酬遞減 (e) 邊際替代率遞減
29. 經濟租 (economic rent) 也稱為 (a) 正常利潤 (b) 消費者剩餘 (c) 超額利潤 (d) 獨占利潤 (e) 生產者剩餘
30. 請問下列哪一項不會影響到一項產品的供給曲線的變化：(a) 該產品的生產技術 (b) 該產品生產要素的價格 (c) 該產品的預期價格 (d) 該產品的當時價格 (e) 該產品的替代品的當時價格
31. 獨佔管制的原則是將價格設定在何處：(a) 平均成本等於平均收益 (b) 邊際成本等於邊際收益 (c) 邊際收益等於平均成本 (d) 邊際成本等於平均收益 (e) 以上皆非

32. 那一種廠商沒有供給曲線：(a) 完全競爭 (b) 獨佔性競爭 (c) 獨佔 (d) 寡占 (e) 以上皆非
33. 哪一項特質不容易在寡佔市場中找到：(a) 價格僵固 (b) 割頸式競價 (c) 聯合勾結 (d) 從事非價格競爭 (e) 以上皆非
34. 最近媒體熱烈討論的「金磚四國」沒有包括下列那個國家：(a) 中國 (b) 墨西哥 (c) 俄羅斯 (d) 巴西 (e) 印度
35. 下列哪一個國家目前不屬於「歐盟」之一：(a) 瑞典 (b) 希臘 (c) 法國 (d) 俄羅斯 (e) 盧森堡
36. 目前以美元計算的每人平均國民生產毛額，下列哪一國最高：(a) 盧森堡 (b) 德國 (c) 美國 (d) 法國 (e) 日本
37. 自由貿易能夠在短期內迅速提升世界各國的福利，最重要的根本原因是因為：(a) 出口增加失業減少 (b) 依比較優勢進行分工 (c) 相互模仿技術進步 (d) 相互競爭效率提高 (e) 生產因素自由移動互通有無
38. 目前已開發國家最重要的貿易保護措施是：(a) 反傾銷稅 (b) 關稅 (c) 配額 (d) 平衡稅 (e) 301 條款
39. 最近一週的石油現貨市場價格曾經高達每桶約為多少美元：(a) 40 (b) 50 (c) 60 (d) 70 (e) 80
40. 以購買力平減後的國民生產毛額，最高的兩個國家是：(a) 美國、中國 (b) 中國、俄羅斯 (c) 中國、日本 (d) 日本、德國 (e) 美國、印度
41. 我國對何國的貿易產生大量的逆差：(a) 泰國 (b) 德國 (c) 中國 (d) 日本 (e) 美國
42. 我國服務業產值約佔國民總生產的：(a) 四成 (b) 五成 (c) 六成 (d) 七成 (e) 八成
43. 我國一年的國民總生產約為美元：(a) 二千億 (b) 三千億 (c) 四千億 (d) 五千億 (e) 六千億
44. 我國的經濟規模在世界上排名約為：(a) 7 (b) 17 (c) 27 (d) 37 (e) 47
45. 那一國沒有受到亞洲金融風暴的衝擊：(a) 越南 (b) 泰國 (c) 馬來西亞 (d) 韓國 (e) 印尼