一、單選題：（選擇一最適當的答案）50%

1. In economics, the problem of scarcity is best stated as:
   a. We cannot make anything we need.
   b. We cannot afford to purchase certain goods at current market price.
   c. We should decide to buy one thing over another.
   d. We have limited quantities, while our desires to be unlimited.

2. Economics is a way of thinking that:
   a. Encourages people to make hung profits on their business.
   b. Suggests that individuals and societies save more to be rich and prosperous.
   c. Helps individuals and societies make decisions consistent with improved well-being.
   d. Leads individuals to minimize costs involved in decision making.

3. The law of increasing opportunity costs suggest that the production possibilities frontier for any economy will:
   a. Be convex with respect to the origin.
   b. Be concave with respect to the origin.
   c. Be liner.
   d. Be circle-shaped with respect to the origin.

4. Which of the following is a factor that contributes to trade?
   a. Specialization in activities with low opportunity costs.
   b. Differing resource endowments for individuals and nations.
   c. Comparative advantage.
   d. All of the above.
5. The opportunity cost of saving is:
   a. The market interest rate.
   b. The transaction cost of withdrawing money from the bank.
   c. The satisfaction foregone by consuming less now.
   d. The expected inflation rates in the future.

6. The terms of the trade are
   a. The opportunity cost of producing alternative goods.
   b. The ratio at which two goods are traded for one another.
   c. The current interest rate ratio.
   d. The ratio of the price level of foreign countries to the domestic price level.

7. Which of the following may limit the potential gains achieved from specialization and trade.
   a. Transaction cost.
   b. The law of demand.
   c. The principle of absolute advantage.
   d. Scarcity of resource.

8. Advertising would usually:
   a. Shift the market demand curve to the right.
   b. Shift the market demand curve to the left.
   c. Reduce the market demand.
   d. Have no effect on the market demand.

9. The good’s price measures:
   a. The marginal benefit of the last unit of the good purchased.
   b. The marginal benefit of the first unit of the good purchased.
   c. The marginal cost of the last unit of the good purchased.
   d. The marginal utility of the first unit of the good purchased.

10. A stable system of property rights often leads to an economically efficient use of resources because:
    a. People are generally more greedy.
    b. People are willing to innovate and invest or even to work harder than necessary.
    c. People always make a profit from the use of their property.
d. People can avoid paying tax.

11. Education is:
   a. A pure public good whose exclusion costs are zero.
   b. A pure public good characterized by high exclusion costs.
   c. Characterized by low exclusion costs and is a public good.
   d. All of the above.

12. The more narrowly a commodity is defined;
   a. The greater is its price elasticity of demand.
   b. The smaller is its price elasticity of demand.
   c. The more inelastic the demand is.
   d. The less inelastic the demand is.

13. When $MC = MR = ATC$, in a purely competitive firm, then:
   a. Firms in the industry are incurring losses.
   b. Firms in the industry are in long-run equilibrium.
   c. MC is minimized.
   d. Output is maximized.

14. In 1980 GDP was $5000. In 1990, GDP was $7500. If 1980 is taken as the
    base year, what value of the implicit price deflator in 1990 would imply that
    real GDP was unchanged between 1980 and 1990?
    a. 67.
    b. 100.
    c. 150.
    d. 200.

15. In cross country comparisons, per capita GDP should not be used to make
    precise judgments about living standards because:
    a. Per capita GDP cannot reflect many of the differences in living
       conditions between countries.
    b. Different countries include different items in GDP.
    c. Many items such as home production are not often included in GDP, yet
       such items make up a large percent of output in less developed
       countries.
    d. All of the above.
16. If the flow of investment and exports into the economy is less than the flow of savings and imports out of the economy, and the government budget is balanced, we can conclude that:
   a. Excess aggregate demand will occur.
   b. The flow of expenditures will increase.
   c. GDP will increase.
   d. GDP will decline.

17. The unemployment rate rises during:
   a. Recessions.
   b. Wars.
   c. Inflations.
   d. All of the above.

18. The real wage:
   a. Equals the marginal product of labor.
   b. Equals labor productivity.
   c. Equals the normal wage less inflation.
   d. Equals the normal wage plus inflation.

19. Money market mutual funds are:
   a. Accounts at commercial banks that pay market rates of interest and allow limited checking privileges.
   b. Organizations that pool the savings of a large number of savers and use them to purchase short term assets.
   c. The largest component of M2.
   d. Short term Treasury securities that have limited checking privileges.

20. Open market sales:
   a. Increase commercial bank reserves.
   b. Decrease commercial bank reserves.
   c. Reduce interest rates.
   d. Non of the above.

21. Labor contracts may cause output persistence by:
   a. Preventing prices from adjusting.
   b. Causing aggregate demand to change.
c. Not allowing normal wages to adjust.
d. Changing the natural rate of output.

22. A capital gain:
   a. Results when an asset is sold for less than its purchase price.
   b. Results when a nonmonetary asset is exchanged for money.
   c. Results when an asset is sold for more than its purchase price.
   d. Cannot be earned in real assets such as land.

23. When the price index equals the expected price index:
   a. The economy produces at its natural level.
   b. The labor market is in long-run equilibrium.
   c. The labor market is in short-run equilibrium.
   d. All of the above.

24. If the required reserve ratio were zero, banks would:
   a. Hold no reserves.
   b. Make excessive profits.
   c. Lend 100% of all reserves.
   d. None of the above.

25. Household saving depends on:
   b. Foreign saving.
   c. The real interest rate.
   d. All of the above.

二、問答及計算題：50%
1. 長興化工的廢水污染高屏溪事件，披露台灣嚴重的河川污染問題，請以寇斯定理（Cause Theory）闡述你對這問題的看法。(15%)
2. 設 SONY 及 AIWA 兩家公司 CD 隨身聽的定價策略與報償矩陣 (payoff matrix) 如下表：

<table>
<thead>
<tr>
<th></th>
<th>SONY</th>
</tr>
</thead>
<tbody>
<tr>
<td>AIWA</td>
<td></td>
</tr>
<tr>
<td>低價</td>
<td>(0,0)</td>
</tr>
<tr>
<td>高價</td>
<td>(-100,200)</td>
</tr>
</tbody>
</table>

(註：括弧前項為 AIWA 的 payoff；後項為 SONY 的 payoff)
試回答下列問題：
(1) 何謂優勢策略均衡(dominant strategy equilibrium)？本題中是否存在優勢策略均衡？若是，其解為何？(5%)
(2) 何謂 Nash 均衡？本題中是否存在 Nash 均衡？若是，其解又為何？(5%)

3. 最近立法院決議通過勞工基本工時由每週 48 小時降低為 44 小時，在其他條件不變的假設下，試問此舉是否可能對長期及短期飛利浦曲線 (Phillips curve) 產生影響？若認為會，其影響分別為何？試繪圖分析你的看法。(15%)

4. 設一簡單總體模型如下：
   消費函數：C = 200+0.75(Y-T)
   儲蓄函數：S = -200+0.25(Y-T)
   稅收函數：T = 100+0.2Y
   政府支出：G = 400
   投資函數：I = 200
   出口：X = 100
   進口：M = 25+0.1Y

試回答下列問題：
(1) 求出均衡所得(Y)及乘數值。(5%)
(2) 假設充分就業所得 Yf = 2000，則出現膨脹或緊縮缺口？其值為何？(5%)

試題完