

銘傳大學 98 學年度轉學生招生考試

企業管理學系、國際企業學系、會計學系、財務金融學系、
應用統計資訊學系、經濟學系、醫療資訊與管理學系

7 月 23 日 第三節

經濟學試題

(第 1 頁共 5 頁) (限用答案本作答)

可使用計算機 不可使用計算機

一 單選題(一題 2%)

1. If labor in Mexico is less productive than labor in the United States in all areas of production,
 - a. neither nation can benefit from trade.
 - b. Mexico can benefit from trade but the United States cannot.
 - c. the United States will have a comparative advantage relative to Mexico in the production of all goods.
 - d. both Mexico and the United States still can benefit from trade.

2. A production possibilities frontier will be a straight line if
 - a. increasing the production of one good by x units entails no opportunity cost in terms of the other good.
 - b. increasing the production of one good by x units entails a constant opportunity cost in terms of the other good.
 - c. the economy is producing efficiently.
 - d. the economy is engaged in trade with at least one other economy.

3. Which of the following sets of events would most likely cause an increase in the price of a new house?
 - a. higher wages for carpenters, higher wood prices, increases in consumer incomes, higher apartment rents, increases in population and expectations of higher house prices in the future
 - b. lower wages for carpenters, lower wood prices, increases in consumer incomes, higher apartment rents, increases in population and expectations of higher house prices in the future
 - c. lower wages for carpenters, higher wood prices, decreases in consumer incomes, higher apartment rents, decreases in population and expectations of higher house prices in the future
 - d. higher wages for carpenters, lower wood prices, decreases in consumer incomes, lower apartment rents, decreases in population and expectations of lower house prices in the future

4. When demand is inelastic, a decrease in price will cause
 - a. an increase in total revenue.
 - b. a decrease in total revenue.
 - c. no change in total revenue, but an increase in quantity demanded.
 - d. no change in total revenue, but a decrease in quantity demanded.

5. Necessities such as food and clothing tend to have
 - a. high price elasticities of demand and high income elasticities of demand.
 - b. high price elasticities of demand and low income elasticities of demand.
 - c. low price elasticities of demand and high income elasticities of demand.
 - d. low price elasticities of demand and low income elasticities of demand.

6. A technological advance in the production of computers will
 - a. increase consumer surplus in the market for computers and decrease producer surplus in the market for computer software.
 - b. increase consumer surplus in the market for computers and increase producer surplus in the market for computer software.
 - c. decrease consumer surplus in the market for computers and increase producer surplus in the market for computer software.
 - d. decrease consumer surplus in the market for computers and decrease producer surplus in the market for computer software.

7. Suppose that meat producers create a negative externality. What is the relationship between the equilibrium quantity and the socially optimal quantity of meat to be produced?
 - a. They are equal.
 - b. The equilibrium quantity is greater than the socially optimal quantity.
 - c. The equilibrium quantity is less than the socially optimal quantity.
 - d. There is not enough information to answer the question.

8. Most lighthouses are operated by the government because
 - a. of the free-rider problem.
 - b. lighthouses are no longer valued by society.
 - c. most lighthouses are only tourist attractions in state and national parks.
 - d. shipping companies would not be able to afford maintenance fees for lighthouses.

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(第 2 頁共 5 頁) (限用答案本作答)

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9. Average total cost is increasing whenever
- total cost is increasing.
 - marginal cost is increasing.
 - marginal cost is less than average total cost.
 - marginal cost is greater than average total cost.
10. If there is an increase in market demand in a perfectly competitive market, then in the short run
- there will be no change in the demand curves faced by individual firms in the market.
 - the demand curves for firms will shift downward.
 - the demand curves for firms will become more elastic.
 - profits will rise.
11. A sunk cost is one that
- changes as the level of output changes in the short run.
 - was paid in the past and will not change regardless of the present decision.
 - should determine the rational course of action in the future.
 - has the most impact on profit-making decisions.
12. Suppose when a monopolist produces 75 units its average revenue is \$10 per unit, its marginal revenue is \$5 per unit, its marginal cost is \$6 per unit, and its average total cost is \$5 per unit. What can we conclude about this monopolist?
- The monopolist is currently maximizing profits and its total profits are \$375.
 - The monopolist is currently maximizing profits and its total profits are \$300.
 - The monopolist is not currently maximizing profits; it should produce more units and charge a lower price to maximize profits.
 - The monopolist is not currently maximizing profits; it should produce fewer units and charge a higher price to maximize profits.
13. In theory, perfect price discrimination
- decreases the monopolist's profits.
 - decreases consumer surplus.
 - increases deadweight loss.
 - reduces the number of consumers who purchase the monopoly's product.
14. The prisoners' dilemma provides insights into the
- difficulty of maintaining cooperation.
 - benefits of avoiding cooperation.
 - benefits of government ownership of monopoly.
 - ease with which oligopoly firms maintain high prices.
15. A monopolistically competitive market could be considered inefficient because
- marginal revenue exceeds average revenue.
 - price exceeds marginal cost.
 - the efficient scale of production is only achieved in the long run, but not in the short run.
 - markup pricing does not occur in any other market structure.
16. To maximize profit, a competitive firm hires workers up to the point of intersection of the
- marginal product curve and the wage line.
 - value of marginal product curve and the wage line.
 - value of marginal product curve and the marginal revenue curve.
 - total revenue curve and the wage line.
17. In the work-leisure model, suppose consumption and leisure are both normal goods. The income effect of a wage increase results in the worker choosing to
- work less than before.
 - work more than before.
 - possibly work more or less than before.
 - work more than before with a higher level of consumption.

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18. Consider the budget constraint between "spending today" on the horizontal axis and "spending a year from today" on the vertical axis. Suppose that you have \$100 today and expect to receive \$100 one year from today. Your money market account pays an annual interest rate of 25%, and you may borrow money at that interest rate. Suppose now that the interest rate decreases to 10%. What happens to the slope of your budget constraint relative to when the interest rate was 25%?
- it becomes steeper
 - it becomes flatter
 - it doesn't change because the budget constraint shifts in parallel to the original budget constraint
 - it doesn't change because the budget constraint shifts out parallel to the original budget constraint
19. Moral hazard occurs when
- an employer closely monitors an employee.
 - two people consider a trade with each other and one person has relevant information about some aspect of the product's quality that the other person lacks.
 - an employee lacks an incentive to promote the best interests of the employer, and the employer cannot observe the actions of the employee.
 - an employee closely monitors the actions of their employer.
20. The price index in 2006 is 120, and in 2007 it is 127.2. What is the inflation rate?
- 5.4 percent
 - 6.0 percent
 - 7.2 percent
 - The inflation rate is impossible to determine without knowing the base year.
21. The logic behind the catch-up effect is that
- workers in countries with low incomes will work more hours than workers in countries with high incomes.
 - the capital stock in rich countries deteriorates at a higher rate because it already has a lot of capital.
 - new capital adds more to production in a country that doesn't have much capital than in a country that already has much capital.
 - None of the above is correct.
22. According to the rule of 70, if the interest rate is 10 percent, about how long will it take for the value of a savings account to double?
- about 6.3 years
 - about 7 years
 - about 7.7 years
 - about 10 years
23. If a person is risk averse, then she has
- diminishing marginal utility of wealth, implying that her utility function gets flatter as wealth increases.
 - diminishing marginal utility of wealth, implying that her utility function gets steeper as wealth increases.
 - increasing marginal utility of wealth, implying that her utility function gets flatter as wealth increases.
 - increasing marginal utility of wealth, implying that her utility function gets steeper as wealth increases.
24. Unemployment that results because it takes time for workers to search for the jobs that best suit their tastes and skills is called
- the natural rate of unemployment.
 - cyclical unemployment.
 - structural unemployment.
 - frictional unemployment.

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25. If the reserve ratio is 10 percent, \$1,000 of additional reserves can create
- \$5,000 of new money.
 - \$9,000 of new money.
 - \$10,000 of new money.
 - None of the above is correct.
26. Which of the following lists two things that both decrease the money supply?
- raise the discount rate, make open market purchases
 - raise the discount rate, make open market sales
 - lower the discount rate, make open market purchases
 - lower the discount rate, make open market sales
27. Shoeleather costs refer to
- the cost of more frequent price changes induced by higher inflation.
 - the distortion in resource allocation created by distortions in relative prices due to inflation.
 - resources used to maintain lower money holdings when inflation is high.
 - the tendency for more effort searching for the lowest price when inflation is high.
28. A country has a trade deficit. Its
- net capital outflow must be positive, and saving is larger than investment.
 - net capital outflow must be positive and saving is smaller than investment.
 - net capital outflow must be negative and saving is larger than investment.
 - net capital outflow must be negative and saving is smaller than investment.
29. An MP3 player in Singapore costs 200 Singaporean dollars. In the U.S. it costs 100 US dollars. Which of the following is correct?
- if the nominal exchange rate is 2.0 Singaporean dollars per U.S. dollar, purchasing power parity holds.
 - if the nominal exchange rate is 1 Singaporean dollars per U.S. dollar, purchasing power parity holds.
 - if the nominal exchange rate is .50 Singaporean dollars per U.S. dollar, purchasing power parity holds.
 - purchasing power parity does not hold at any of the above exchange rates.
30. When a country's central bank increases the money supply, its
- price level rises and its currency appreciates relative to other currencies in the world.
 - price level rises and its currency depreciates relative to other currencies in the world.
 - price level falls and its currency appreciates relative to other currencies in the world.
 - price level falls and its currency depreciates relative to other currencies in the world.
31. Suppose the economy is in long-run equilibrium. If there is a tax cut at the same time that major new sources of oil are discovered in the country, then in the short-run we would expect
- real GDP will rise and the price level might rise, fall, or stay the same.
 - real GDP will fall and the price level might rise, fall, or stay the same.
 - the price level will rise, and real GDP might rise, fall, or stay the same.
 - the price level will fall, and real GDP might rise, fall, or stay the same.
32. Which of the following would cause stagflation?
- aggregate demand shifts right
 - aggregate demand shifts left
 - aggregate supply shifts right
 - aggregate supply shifts left
33. An economic contraction caused by a shift in aggregate demand causes prices to
- rise in the short run, and rise even more in the long run.
 - rise in the short run, and fall back to their original level in the long run.
 - fall in the short run, and fall even more in the long run.
 - fall in the short run, and rise back to their original level in the long run.

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34. The sticky-wage theory of the short-run aggregate supply curve says that the quantity of output firms supply will increase if
- the price level is higher than expected making production more profitable.
 - the price level is higher than expected making production less profitable.
 - the price level is lower than expected making production more profitable.
 - the price level is higher than expected making production less profitable.
35. If the MPC is 0.80 and there are no crowding-out or accelerator effects, then an initial increase in aggregate demand of \$100 billion will eventually shift the aggregate demand curve to the right by
- \$80 billion.
 - \$125 billion.
 - \$500 billion.
 - \$800 billion.
36. If the interest rate is below the Fed's target, the Fed would
- buy bonds to increase the money supply.
 - buy bonds to decrease the money supply.
 - sell bonds to increase the money supply.
 - sell bonds to decrease the money supply.
37. If inflation expectations decline, then the short-run Phillips curve shifts
- left, meaning that at any given inflation rate unemployment will be lower in the short run than before.
 - right, meaning that at any given inflation rate unemployment will be lower in the short run than before.
 - right, meaning that at any given inflation rate unemployment will be higher in the short run than before.
 - left, meaning that at any given inflation rate unemployment will be higher in the short run than before.
38. Which of the following is correct if there is an adverse supply shock?
- The short-run aggregate supply curve and the short-run Phillips curve both shift right.
 - The short-run aggregate supply curve and the short-run Phillips curve both shift left.
 - The short-run aggregate supply curve shifts right and the short-run Phillips curve shifts left.
 - The short-run aggregate supply curve shifts left and the short-run Phillips curve shifts right.
39. Other things the same, a country that decides to reduce inflation will
- have a higher unemployment rate in the short run and the long run.
 - have a higher unemployment rate only in the long run.
 - have a higher unemployment rate only in the short run.
 - not have a higher unemployment rate in either the short run or the long run.
40. Suppose the tax rate on interest income from saving were reduced.
- The income effect, but not the substitution effect, would tend to reduce private saving.
 - The substitution effect, but not the income effect, would tend to reduce private saving.
 - Both the income and substitution effect would tend to reduce private saving.
 - Neither the income nor the substitution effect would tend to reduce private saving.

二 問答題(20%)

1 貨幣政策指標有釘住貨幣數量和釘住利率兩種指標。假定政府採取擴張性政府支出，請問在哪種貨幣政策指標下效果比較大？請配合圖形說明之。

試題完