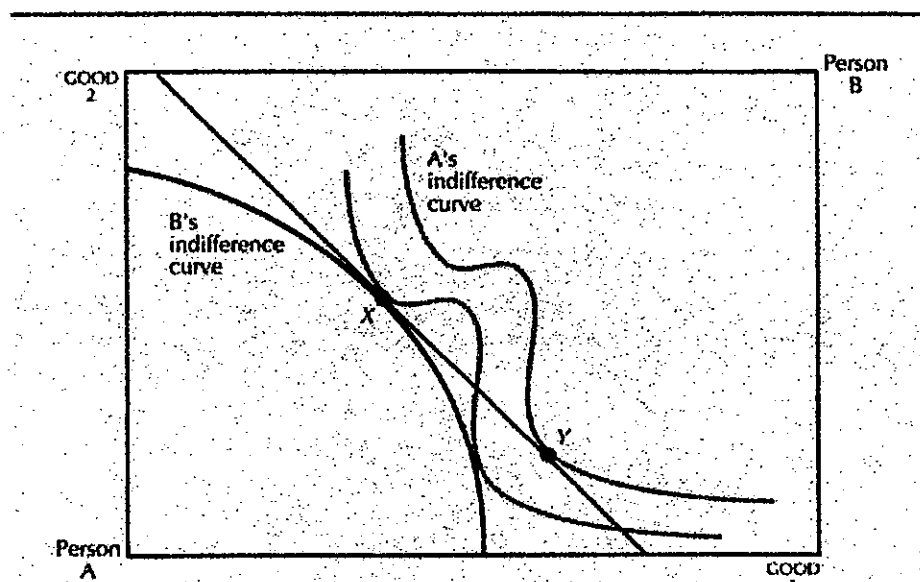


- 一、 (20 分)美國總統當選人川普認為對中國和墨西哥的貿易逆差僅有利於美國的貿易夥伴，卻使美國國內資源及工作崗位流失，對經濟造成不利影響。因此主張對所有進口貨物施加 20%關稅，特別對中國和墨西哥徵收 45%關稅。
1. 假設中國和墨西哥對川普的貿易保護政策，不採取任何相應的貿易戰報復，請問川普的貿易保護政策能因此幫助美國增加就業機會，改善美國的經濟(人民增加消費)嗎？(最好能圖示說明)(10 分)
 2. 假設中國和墨西哥對川普的貿易保護政策，採取任何相應的貿易戰報復，請問川普的貿易保護政策對美國物價和就業的影響是甚麼？(10 分)
- 二、 (10 分)川普計劃全方面對企業和個人減稅，稱其減稅方案總規模 4.4 萬億美元。另一方面，川普還主張增加基礎建設投入以重振製造業，稱基礎設施應採用美國製造的商品，資金投入額將高達 5000 億美元以上。請問這對美國雙赤字(財務及貿易)的影響？(10 分)
- 三、 (10 分)川普競選過程提及對個人的稅收政策有五條，一是提高標準扣除額，大約為現行的四倍，個人及已婚聯合申報者分別提高到 25000 美元及 50000 美元，若國會同意，將使 7500 萬人不納稅；二是提議廢除遺產稅；三是將股息及資本利得稅稅率最高限制在 20%；四是計劃把現行的個人所得稅累進檔從 7 個簡化為 3 個，即從 10%/15%/25%/28%/33%/35%/39.6%，簡化為 12%/25%/33%；五是 14 歲以下美國少年兒童享有托兒費免稅。請問這將改善或惡化美國的貧富差距？(10 分)
- 四、 (10 分) 川普號召美國製造業回歸以創造更多就業崗位，其用減稅政策，包括將企業所得稅由 35%降至 15%、對遷回海外利潤的美國企業一次性徵稅 10%，以吸引遷移至海外的美國資本回流。美國聯準會 (Fed) 正逐步升息；決策官員預測，今年(2017)升息步伐加快，將有三次升息、且每次利率提高一碼。請問這對美元匯率的直接影響？(5 分) 這對川普號召美國製造業回歸的影響？(5 分)
- 五、 (10 分) What kind of preferences are represented by a utility function of the form $u(x_1, x_2) = x_1 + \sqrt{x_2}$? (5 分) Is the utility function $v(x_1, x_2) = x_1^2 + 2x_1\sqrt{x_2} + x_2$ a monotonic transformation of $u(x_1, x_2)$? why? (5 分)
- 六、 (10 分) Suppose that all consumers view red pencils and blue pencils as perfect substitutes. Suppose that the supply curve for red pencils is upward sloping. Let the price of red pencils and blue pencils be p_r and p_b . What would happen if the government put a tax only on red pencils?

見背面

七、 (10 分) Disneyland also offers a discount on admissions to residents of Southern California. (You show them your zip code at the gate.) What kind of price discrimination is this? (5 分) What does this imply about the elasticity of demand for Disney attractions by Southern Californians? (5 分)

八、 (10 分) Please define Pareto efficient allocation and competitive equilibrium allocation? (5 分) Please explain why X in the following Edgeworth box is a Pareto efficient allocation, but not a competitive equilibrium allocation? (5 分)



A Pareto efficient allocation that is not an equilibrium.
It is possible to find Pareto efficient allocations such as X in this diagram that cannot be achieved by competitive markets if preferences are nonconvex.

九、 (10 分) Consider the tit-for-tat strategy in the repeated prisoner's dilemma. Suppose that one player makes a mistake and defects when he meant to cooperate. If both players continue to play tit for tat after that, what happens?