※ 注意：請於試卷上「選擇題作答區」依序作答。

Choose the one alternatives that best answers the question. Four points for each question.

1. The author of The Wealth of Nations is
   (a) John Maynard Keynes. (b) David Ricardo. (c) Adam Smith. (d) Alfred Marshall.

2. You won a free ticket to see an Eric Clapton concert (which has no resale value). Bob Dylan is performing on the same night and is your next-best alternative activity. Tickets to see Dylan cost $60. On any given day, you would be willing to pay up to $100 to see Dylan. Assume there are no other costs of seeing either performer. Based on this information, what is the opportunity cost of seeing Eric Clapton?
   (a) $0 (b) $40 (c) $60 (d) $100.

3. Belarus has a comparative advantage in the production of linen, but Russia has an absolute advantage in the production of linen. If these two countries decide to trade,
   (a) Belarus should export linen to Russia.
   (b) Russia should export linen to Belarus.
   (c) trading linen would provide no net advantage to either country.
   (d) Without additional information about opportunity costs, this question cannot be answered.

4. What will happen to the equilibrium price and quantity of traditional camera film if traditional cameras become more expensive, digital cameras become cheaper, the cost of the resources needed to manufacture traditional film falls and more firms decide to manufacture traditional film?
   (a) Price will fall and the effect on quantity is ambiguous.
   (b) Price will rise and the effect on quantity is ambiguous.
   (c) Quantity will fall and the effect on price is ambiguous.
   (d) The effect on both price and quantity is ambiguous.

5. Buyers of a good bear the larger share of the tax burden when a tax is placed on a product for which
   (a) the supply is more elastic than the demand.
   (b) the demand in more elastic than the supply.
   (c) the tax is placed on the sellers of the product.
   (d) the tax is placed on the buyers of the product.

6. Economists tend to see ticket scalping (黃牛票) as
   (a) a way for a few to profit without producing anything of value.
   (b) an inequitable interference in the orderly process of ticket distribution.
   (c) a way of increasing the efficiency of ticket distribution.
   (d) an unproductive activity which should be made illegal everywhere.

7. Denmark is an importer of computer chips, taking the world price of $12 per chip as given. Suppose Denmark imposes a $5 tariff on chips. Which of the following outcomes is possible?
   (a) The price of chips in Denmark increases to $19; the quantity of Danish-produced chips increases; and the quantity of chips imported by Denmark decreases.
   (b) The price of chips in Denmark increases to $17; the quantity of Danish-produced chips increases; and the quantity of chips imported by Denmark decreases.
   (c) The price of chips in Denmark increases to $17; the quantity of Danish-produced chips increases; and the quantity of chips imported by Denmark increases.
   (d) The price of chips in Denmark increases to $15; the quantity of Danish-produced chips increases; and the quantity of chips imported by Denmark decreases.

8. Suppose that Company A's railroad cars pass through Farmer B's corn fields. The railroad causes an externality to the farmer because the railroad cars emit sparks that cause $1,500 in damage to the farmer's crops. There is a special soy-based grease that the railroad could purchase that would eliminate the damaging sparks. The grease costs $1,200. Suppose that the railroad is not liable for any damage caused to the crops. Assume that there are no transaction costs. Which of the following characterizes the efficient outcome?
   (a) The railroad will continue to operate but will pay the farmer $1,500 in damages.
   (b) The railroad will purchase the grease for $1,200 and pay the farmer nothing because no crop damage will occur.
   (c) The farmer will incur $1,500 in damages to his crops.
   (d) The farmer will pay the railroad $1,200 to purchase the grease so that no crop damage will occur.

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9. A stairwell in a certain office building is always congested at 12:00 p.m. and 2:00 p.m. The congestion is so bad that people have been complaining to the building's owner. Which of the following methods would be the most efficient way of reducing congestion?
    (a) Charge everyone who uses the stairwell when it is congested a fee based on their income so that richer people will pay more than poorer people.
    (b) Encourage people to voluntarily keep off the stairwell during peak times.
    (c) Charge everyone who uses the stairwell when it is congested the same fee. People who value the use of the stairs the most will be the ones who use the stairwell at peak times.
    (d) Hold a lottery to determine who wins the right to use the stairwell at peak times.

10. A competitive market is in long-run equilibrium. If demand decreases, we can be certain that price will
    (a) fall in the short run. All firms will shut down and some of them will exit the industry. Price will then rise to reach the new long-run equilibrium.
    (b) fall in the short run. No firms will shut down, but some of them will exit the industry. Price will then rise to reach the new long-run equilibrium.
    (c) fall in the short run. All, some, or no firms will shut down, and some of them will exit the industry. Price will then rise to reach the new long-run equilibrium.
    (d) not fall in the short run because firms will exit to maintain the price.

11. If one were to compare a competitive market to a monopoly that engages in perfect price discrimination, one could say that
    (a) in both cases, total social welfare is the same.
    (b) total social welfare is higher in the competitive market than with the perfectly price discriminating monopoly.
    (c) consumer surplus is the same in both cases.
    (d) in both cases, some potentially mutually beneficial trades do not occur.

12. Barb and Sue are competitors in a local market. Each is trying to decide if it is better to advertise on TV, on radio, or not at all. If they both advertise on TV, each will earn a profit of $5,000. If they both advertise on radio, each will earn a profit of $7,000. If neither advertises at all, each will earn a profit of $10,000. If one advertises on TV and other advertises on radio, then the one advertising on TV will earn $8,000 and the other will earn $3,000. If one advertises on TV and the other does not advertise, then the one advertising on TV will earn $15,000 and the other will earn $2,000. If one advertises on radio and the other does not advertise, then the one advertising on radio will earn $12,000 and the other will earn $4,000. If both follow their dominant strategy, then Barb will
    (a) advertise on TV and earn $5,000.
    (b) advertise on radio and earn $7,000.
    (c) not advertise at all and earn $10,000.
    (d) None of the above is correct. Barb and Sue do not have dominant strategies.

13. Suppose that workers immigrate to Minnesota from Canada. Which of the following correctly describes what would happen in the market for labor in Minnesota?
    (a) The equilibrium wage would increase, as would the quantity of labor. With more workers, the added output from an extra worker is larger.
    (b) The equilibrium wage would decrease, as would the quantity of labor. With fewer workers, the added output from an extra worker is smaller.
    (c) The equilibrium wage would decrease, and the quantity of labor would increase. With more workers, the added output from an extra worker is smaller.
    (d) The equilibrium wage would decrease, and the quantity of labor would increase. With more workers, the added output from an extra worker is larger.

14. Suppose that over the last twenty-five years a country's nominal GDP grew to three times its former size. In the meantime population grew 50 percent and prices rose 100 percent. What happened to real GDP per capita?
    (a) It more than doubled.
    (b) It rose, but less than doubled.
    (c) It fell.
    (d) It was unchanged.

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15. Which of the following would tend to shift the supply of dollars in the foreign-currency exchange market to the right?
    (a) The NT dollar/US dollar exchange rate rises.
    (b) The NT dollar/US dollar exchange rate falls.
    (c) The expected rate of return on Taiwanese assets rises.
    (d) The expected rate of return on Taiwanese assets falls.

16. The real exchange rate equals the relative
    (a) price of domestic and foreign currency.
    (b) price of domestic and foreign goods.
    (c) rate of domestic and foreign interest.
    (d) None of the above is correct.

17. An assistant professor of economics gets a $5000 a month raise, but then she figures that with her current monthly salary she cannot buy as many goods as she could last year.
    (a) Her real wage has fallen and her nominal wage has risen.
    (b) Her real and nominal wage have fallen.
    (c) Her real wage has risen and her nominal wage has fallen.
    (d) Her real and nominal salary have risen.

18. Suppose a representative agent lives for two periods only. The agent receives real endowments y_1 in period 1 and y_2 in period 2. The agent's budget constraints in periods 1 and 2 are

$$y_1 = c_1 + b,$$

$$y_2 + (1 + r)b = c_2,$$

where r and b are the real interest rate and one-period bond, respectively. The agent's intertemporal budget constraint is
    (a) $c_1 + (1 + r)c_2 = y_1 + (1 + r)y_2$.
    (b) $c_1 + c_2 = y_1 + \frac{y_2}{1+r}$.
    (c) $c_1 + \frac{c_2}{1+r} = y_1 + \frac{y_2}{1+r}$.
    (d) $c_1 + \frac{c_2}{r} = y_1 + \frac{y_2}{r}$.

19. If the money neutrality holds, when the money supply doubles, which of the following also double?
    (a) the price level.
    (b) nominal wages.
    (c) All of the above are correct.
    (d) None of the above is correct.

20. Based on the following data for the country of nowhere, the unemployment rate is:

    Population = 100

    Labor force = 80

    Number of employed persons = 70

    Number of discouraged workers = 5

    (a) $(10/100) \times 100\%$.
    (b) $(10/80) \times 100\%$.
    (c) $(15/100) \times 100\%$.
    (d) $(15/80) \times 100\%$.

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21. If Ricardian Equivalence holds, a tax cut plan in which the present value of total government outlays is unchanged will:
    (a) Increase private saving, keep private consumption constant.
    (b) Increase private consumption and private saving.
    (c) Decrease private consumption and saving.
    (d) Increase private consumption, keep private saving constant.

22. If the dollar interest rate is 10 percent, the euro interest rate is 6 percent, and the expected dollar depreciation against the euro is also 6 percent, then
    (a) an investor should invest only in dollars.
    (b) an investor should invest only in euros.
    (c) an investor should be indifferent between dollars and euros.
    (d) It is impossible to tell given the information.

23. Under the assumption of constant returns to scale, as the quantity of capital increases, the marginal product of capital
    (a) decreases.
    (b) increases.
    (c) is constant.
    (d) may either increase or decrease.

24. An increase in total factor productivity
    (a) reduces consumption, increases output, and increases the real wage.
    (b) reduces consumption, increases output and reduces the real wage.
    (c) reduces consumption, reduces output, and reduces the real wage.
    (d) increases consumption, increases output, and increases the real wage.

25. The following figure plots a macroeconomic variable using Taiwanese data after May 2008. This variable is most likely the
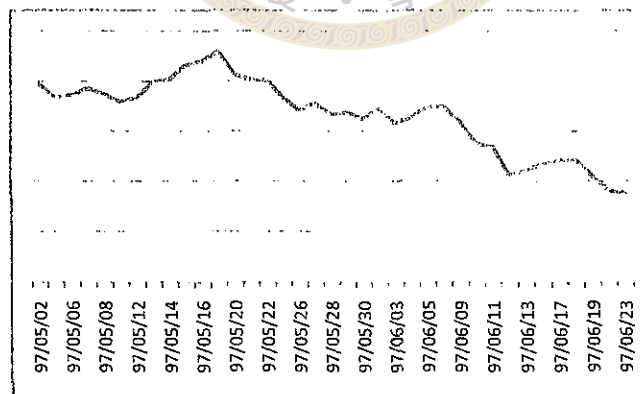
    (a) unemployment rate.
    (b) consumer price inflation rate.
    (c) stock price index.
    (d) NT dollar/ US dollar exchange rate.

試題隨卷繳回