

國立臺灣大學九十四學年度轉學生入學考試試題

科目：經濟學

題號：43

共 8 頁之第 / 頁

※ 注意：請於試卷上「選擇題作答區」依序作答。

I. 選擇題(85%)：第 1~20 題每題 2 分，第 21~35 題每題 3 分

1. Which of the following statements about trade is true?
 - a. Unrestricted international trade benefits every person in a country equally.
 - b. People that are skilled at all activities cannot benefit from trade.
 - c. Trade can benefit everyone in society because it allows people to specialize in activities in which they have an absolute advantage.
 - d. Trade can benefit every in society because it allows people to specialize in activities in which they have a comparative advantage.
 - e. None of the above answers are correct.

2. Mr. Li made the following statement to a friend at a college sporting event: "This football stadium is a good example of how unrealistic economics is: my economics professor claims that according to a so-called 'Law of Supply', supply varies directly with price, yet anybody can look around and see that the supply is fixed at 80,000 seats, no matter what the price is!" What was wrong with his statement?
 - a. This is simply an exception to the Law of Supply; it doesn't mean that it isn't relevant for most cases.
 - b. Supply isn't fixed at 80,000 seats; it is *quantity supplied* that is fixed.
 - c. Supply isn't the same thing as the physical stock of a good or service that is available; rather, supply is *willingness to sell*.
 - d. *Supply* doesn't vary directly with price, it is *quantity supplied* that varies with price.
 - e. Both c and d are correct.
 - f. c, d and e are correct.

3. The price elasticity of demand is the:
 - a. (percentage change in price) / (percentage change in quantity demanded).
 - b. (change in price) / (change in quantity demanded).
 - c. (change in demand) / (change in price).
 - d. (percentage change in price) / (percentage change in income).
 - e. (percentage change in quantity demanded) / (percentage change in price).
 - f. None of the above answers are correct.

國立臺灣大學九十四學年度轉學生入學考試試題

科目：經濟學

題號：43

共 8 頁之第 2 頁

4. A \$1 recycling fee imposed by the government on the buyer whenever a new tire is sold will move the:
 - a. demand curve down by \$1.00
 - b. demand curve up by \$1.00
 - c. supply curve up by \$1.00
 - d. supply curve down by \$1.00
 - e. none of the above

5. Scalping of tickets for sports events or F4 concerts tends to:
 - a. increase social well-being.
 - b. benefit both the buyers and the sellers of the scalped tickets.
 - c. maximize the sum of consumer and producer surplus.
 - d. increase the likelihood that tickets will be used by those who put the highest value on them.
 - e. All of the above.
 - f. None of the above answers are correct.

6. A government subsidy will definitely enhance the total social welfare for:
 - a. a low-tax country like Singapore.
 - b. a high-tax country like Sweden.
 - c. Europe and the United States.
 - d. an economy like Taiwan.
 - e. all of the above.
 - f. none of the above

7. The equilibrium price of good xyz before trade in Neverland is well below the world price. If Neverland trades in the world market for good xyz, then in this country:
 - a. Everyone will gain.
 - b. Consumers will gain and producers will lose.
 - c. Consumers and producers will gain.
 - d. Consumers and producers will lose.
 - e. Consumers will lose and producers will gain.
 - f. None of the above answers are correct.

8. Which of the following statements is true?
- Social cost = private cost – the external cost of pollution.
 - Social cost = private cost + the external cost of pollution.
 - Social cost = cost of pollution.
 - Social cost + cost of pollution = private cost.
 - Social cost + private cost = supply.
 - None of the above answers are correct.
9. What makes cable television a natural monopoly?
- Even though it is excludable, additional users do not diminish its enjoyment by others.
 - By law each cable company has an exclusive franchise.
 - There are no close substitutes for cable television.
 - No one else is willing to compete with a successful cable company.
 - None of the above.
10. Of the following, the most basic tradeoff in economics is between:
- efficiency and equity.
 - vertical and horizontal equity.
 - business taxes and individual taxes.
 - The benefits and ability-to-pay principles.
 - The needs of the many vs. the desires of the few.
11. Diminishing marginal product occurs whenever:
- business is operating inefficiently, resulting in high per-unit costs.
 - The quality of the available labor pool deteriorates and production costs rise.
 - business becomes so large that it is unwieldy to manage and productivity declines.
 - diseconomies of scale occur.
 - additional workers add less to output than did the workers who came before.
 - all of the above.

國立臺灣大學九十四學年度轉學生入學考試試題

科目：經濟學

題號：43

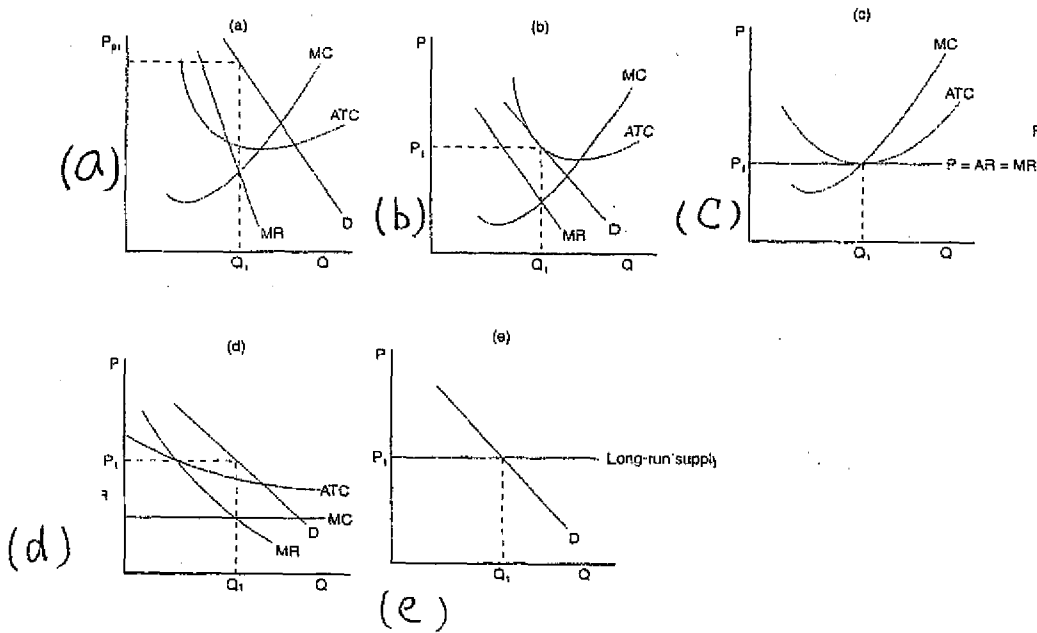
共 8 頁之第 4 頁

12.	Quantity	Total Revenue	Total Cost
	0	\$ 0	\$ 5
	1	\$ 5	\$ 7
	2	\$10	\$10
	3	\$15	\$16
	4	\$20	\$25

The marginal profit of the third unit of output is:

- a. \$1
 - b. \$6
 - c. \$10
 - d. \$16
 - e. none of the above
13. A price-discriminating monopolist would be likely to charge a:
- a. higher price to those with inelastic demand than to those whose demand is elastic
 - b. lower price to those with inelastic demand than to those whose demand is elastic.
 - c. high price to those with both elastic and inelastic demand.
 - d. higher price than a non-discriminating monopolist.
 - e. higher price in the short run than in the long run.
14. Which of the following may make it difficult for oligopolists to collude to set price?
- a. a large number of firms
 - b. a standardized product.
 - c. high barriers to entry.
 - d. The tendency for collusion to lower joint profits in the long run.
 - e. licensing restrictions by government.
 - f. all of the above.

15.



Which of the diagrams is most likely to represent a monopolist other than a natural monopolist?

- a. (a)
- b. (b)
- c. (c)
- d. (d)
- e. (e)

16. Which of the following involve a tradeoff?

- a. Buying a new PC.
- b. Sending my sons to NTU Medical School.
- c. Playing video games on Saturday afternoon.
- d. Going to bed earlier
- e. All of the above involve tradeoffs.

國立臺灣大學九十四學年度轉學生入學考試試題

科目：經濟學

題號：43

共 8 頁之第 6 頁

17. Difference in wage that compensate for unpleasant working conditions, or riskiness of certain jobs are known as:
- wage premiums.
 - employer discrimination.
 - compensating wage differentials
 - signaling wage differentials
 - none of the above.
18. What is the best measure of a household's standard of living?
- annual income.
 - transitory income.
 - permanent income.
 - none-monetary income.
 - consumption.
19. Which of the following statements is true?
- When the government redistributes income with taxes and welfare, the economy becomes more efficient.
 - When economists say, "There is no such thing as a free lunch," they mean that all economic decisions involve tradeoffs.
 - Adam Smith's "invisible hand" concept describes how corporate business reaches into the pockets of consumer like an "invisible hand."
 - All of the above answers are correct.
 - None of the above answers are correct.
20. Which of the following statements is true?
- Rational people act only when the marginal benefit of the action exceeds the marginal cost.
 - Taiwan will benefit economically if we eliminate trade with Korea because we will be forced to produce more of our own shows.
 - All of the above answers are correct.
 - None of the above answers are correct.

國立臺灣大學九十四學年度轉學生入學考試試題

題號：43

共 8 頁之第 7 頁

科目：經濟學

21. If the current & future interest rate is 5 percent, an asset that yields a continuous annual income of \$20 will have a present value of A) \$100. B) \$200. C) \$400. D) \$800. E) \$1000.
22. When the default risk in corporate bonds increases, the demand curve for corporate bonds shifts to the _____ & the demand curve for Treasury bonds shifts to the _____. A) right; right. B) right; left C) left; left D) left; right. E) none of the above.
23. An increase in government spending will be most inflationary when it is financed by A) selling bonds to households. B) selling bonds to the central bank. C) using past fiscal surplus deposited in the central bank. D) both A & B. E) both B & C.
24. In a closed economy, as the demand for investment is very sensitive to the changes in interest rate, A) monetary policy will be more effective relative to fiscal policy. B) monetary policy will be less effective relative to fiscal policy. C) the IS curve will be vertical. D) the LM curve will be vertical. E) none of the above.
25. In a closed economy, as the demand for money is very insensitive to the changes in interest rate, A) monetary policy will be more effective relative to fiscal policy. B) monetary policy will be less effective relative to fiscal policy. C) the IS curve will be horizontal. D) the LM curve will be horizontal. E) none of the above.
26. A closed economy A) can save only by building up its capital stock. B) can save only by acquiring foreign assets. C) cannot save either by building up its capital stock or by acquiring foreign assets. D) can save either by building up its capital stock or by acquiring foreign assets. E) None of the above.
27. In a IS-LM model, what would be the effect of an autonomous increase in the demand for cash balances? A) investment spending would fall. B) interest rate would fall C) price would rise. D) income would rise E) bond holdings would rise
28. If a central bank buys bonds from other banks, the result is A) a decrease in interest rates B) a decrease in bank reserves. C) an increase in national debt. D) an increase in the amount of currency held by the public excluding banks. E) an increase in required reserve ratio.
29. If the interest rate is constant while real income grows 8% per year & the price level rises at 4% per year, the money stock must grow at what per year? A) 4% B) 6% C) 8% D) 10% E) 12%
30. Which of the following, if found true, would make the quantity theory of money a useful predictive tool? A) changes in income generally precede changes in the monetary variable. B) banks have excess reserves to increase money supply if the demand for loans increases. C) a gold standard exists. D) velocity varies randomly. E) velocity is a stable function of a limited number of variables.
31. In a Keynesian model with constant interest rates, the marginal propensity to consume is 0.8, the marginal propensity to import is 0.2, investment is 100, exports are 50, & government spending is 25. There is no tax. The multiplier effect of a per dollar increase in government spending is A) 1 B) 1.7 C) 2.5 D) 5 E) 25
32. A central bank wishes to increase demand deposits by increasing reserves through open-market operations. Which of the following would tend to thwart this objective? A) an increase in central bank float B) an increase in commercial bank float C) an increase in commercial banks' demand for excess reserves D) a decrease in the public's demand for currency E) a decrease in time deposit.
33. Which of the following will increase the multiplier effect of a change in government spending on goods & services? I. an increase in the marginal propensity to consume. II. an increase in the marginal propensity to save. III. an increase in the marginal tax rate. A) I only B) II only C) I & II only D) I & III only E) I, II & III.

國立臺灣大學九十四學年度轉學生入學考試試題

科目：經濟學

題號：43

共 8 頁之第 8 頁

34. One way to reduce the natural rate of unemployment is to A) raise the minimum wage rate. B) pursue an expansive fiscal policy. C) pursue an expansive monetary policy. D) increase job information. E) increase unemployment benefits.
35. Capitalization of an increase in the property tax on housing will lead to which of the following? A) encourage more capital-intensive methods of housing construction B) encourage more labor-intensive methods of housing construction C) increase the market value of the taxable property D) decrease the market value of the taxable property E) none of the above.

※ 注意：請於試卷上「非選擇題作答區」依序作答，並應註明作答之題號。

II. 繪圖題 (10%)

承志企業是一獨占性競爭廠商，承志之最高利潤產銷數量，恰好等於該企業之最高收入產銷數量。在此一產銷數量下，承志之收入為正、利潤為負。請同學利用一圖，描述承志企業概況。【請同學注意，若是用超過一幅圖描述承志企業概況，或是圖中曲線名稱、縱軸或橫軸未能夠正確標示者，皆不予計分】

III. 計算題 (5%)

Assume that the nominal GNP was \$100 billion in 2000 & \$180 billion in 2004 & that the implicit GNP deflator was 100 in 2000 & 150 in 2004. What was the rate of change in real GNP between 2000 & 2004?