

東海大學九十五學年度碩士班招生入學考試試題

系所組別：國貿系

科目：經濟學C

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一、選擇題 40分 (每題4分)

1. With one year of study, Rob Sanchez can earn a master's degree, which will cost him \$15,000 in tuition and \$20,000 in lost wages. The degree will increase his yearly income by \$20,000 per year for three years after receiving the degree. The interest rate is 10 percent per year. What should Rob do? (Assume that costs are incurred and income is received at the end of the year.) (A) He should obtain the degree because education always pays off. (B) Because the cost of tuition and lost wages (\$35,000) is less than the extra income (\$60,000), he should obtain the degree. (C) He should subtract the present value of tuition from the total present value of the additional income. If the number is positive, he should obtain the degree. (D) He should subtract the total present value of the tuition and the lost wages from the total present value of the additional income. If the number is positive, he should obtain the degree. (E) He should subtract the present value of lost wages from the total present value of additional income. If the number is positive, he should obtain the degree.
2. In a Nash equilibrium (A) any player can improve his outcome by changing one other player's strategy (B) any player can improve his outcome by forcing other players to adopt their dominant strategies (C) no player plays her dominant strategy (D) no player can improve his own outcome (E) no player can improve his outcome by changing only his own strategy.
3. Henry decides to quit his job (earning \$50,000 per year), take his \$60,000 in savings, and open a dry cleaning store. The revenues and expenditures for his first year of operation are below: total sales revenues \$120,000, cost of raw materials \$30,000, wages and salaries \$20,000, utilities \$5,000, rent \$25,000. If Henry could have earned \$3,000 in interest on the money used to open the store, his economic profit would have been (A) -\$13,000 (B) -\$3,000 (C) \$40,000 (D) \$120,000 (E) \$37,000.
4. If we have constant returns to scale and we increase the quantity of labor used per unit of time by 10 percent but keep the amount of capital constant, output will (A) increase by 10% (B) decrease by 10% (C) increase by less than 10% (D) increase by more than 10% (E) none of the above is true.
5. If the price-consumption curve for a commodity is horizontal at all relevant prices for it, the demand curve for this commodity is (A) horizontal (B) a rectangular hyperbola (C) positive sloped (D) vertical (E) negative sloped.
6. When borrowing money to purchase an automobile, Raul has the choice between a fixed nominal interest rate and adjustable nominal interest rate loan. Typically the adjustable rate loans start with a lower rate than the fixed rate loans. Given that, under what circumstances would Raul most likely want to borrow money at

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- the higher fixed rate? (A) When he expects the inflation rate to rise. (B) When he expects the inflation rate to decrease. (C) When he expects the inflation rate to remain unchanged. (D) When he expects the price level to remain stable. (E) When he expects the government to act to lower the inflation rate.
7. Which of the following assumptions of the classical model is the best reason we can not use it to explain short-run economic fluctuation? (A) Markets never clear in the long run. (B) The labor market clears. (C) Prices remain constant and supply and demand adjust. (D) It does not show how an economy recovers from a recession. (E) Government intervention is essential to get markets to clear.
8. If Congress voted to eliminate the minimum wage, which of the following would most likely occur? (A) Decrease in unit costs and an upward shift of the aggregate supply curve. (B) Decrease in unit costs and upward movement along the aggregate supply curve. (C) Increase in unit costs and an upward shift of the aggregate supply curve. (D) Increase in unit costs and an upward movement along the aggregate supply curve. (E) Decrease in unit costs and a downward shift of the aggregate supply curve.
9. If there is an increase in the price of oil and the central bank wishes to maintain price stability, what should it do? (A) Do nothing, because the self-correcting mechanism will adjust the economy. (B) Wait, because the price level seldom changes when there is an increase in the price of oil. (C) Encourage firms to not adjust the wages they pay. (D) Sell bonds in the open market. (E) Buy bonds in the open market.
10. In which set of equations is monetary policy most effective? (A) The IS equation is $Y = \$500 - 2000i$; the LM equation is $Y = \$400 + 4000i$. (B) The IS equation is $Y = \$500 - 2000i$; the LM equation is $Y = \$400 + 2000i$. (C) The IS equation is $0.5Y = \$320 - 1600i$; the LM equation is $0.25Y = \$100 + 100i$. (D) The IS equation is $0.25Y = \$160 - 800i$; the LM equation is $0.50Y = \$200 + 1000i$. (E) It is impossible to tell from the given information.

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二、解釋名詞 (20%)

1. Change in Quantity Demanded vs. Change in Demand
2. Adverse Selection vs. Moral Hazard vs. Principal-Agent Problem
3. Paradox of Value vs. Paradox of Thrift
4. WTO vs. IMF vs. EU vs. ASEAN+1 vs. APEC

三、設某寡佔產業之市場需要函數為 $P=200-Q$ ，且已知大廠商（如中鋼）之總成本函數為 $TC_1=10q_1$ ，小廠商（其他鋼鐵廠）之總成本函數為 $TC_2=10q_2^2$ ，若價格由大廠商決定，但須讓小廠商先銷售他們所生產之產品，試分別計算大廠商及小廠商利潤極大之產量、價格與利潤分別為多少？產業之總生產量為多少？ (20%)

四、請回答下面二子題 (20%)

1. 請利用開放經濟總體模型，分析進口油價上漲，對台灣總體經濟之可能影響。
2. 何謂經濟成長？請建構並分析內生成長模型。