系所組別 | 考試科目
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財務金融學系二年級 | 經濟學概論

※本考題 □可使用 ☑禁止使用 簡易型電子計算機
※考生請於答案卷內作答

一、單選題，每題3分
1. 非預期通貨膨脹為負，將使 (A)存款人及勞工遭受損失，且銀行及雇主遭受損失 (B)存款人及勞工獲利，且銀行及雇主獲利 (C)存款人及勞工遭受損失，而銀行及雇主獲利 (D)存款人及勞工獲利，而銀行及雇主遭受損失 (E)以上皆非

2. 拆分的需要曲線是指當籌廠價格調整時，他廠調整價格會 (A)跟漲又跟跌 (B)不漲又不跌 (C)跟漲不跟跌 (D)不跌但跟漲 (E)跟跌不跟漲

3. 以下何者為錯？ (A)鰲大學的機會成本應包括學費支出與沒有去工作而放棄的最高薪資 (B)果農產品之需求彈性極大，因此「穀賑農農」及「穀貴農民」是極有道理的 (C)菸酒之需求彈性很低，對菸酒課稅此種以價制量的效果很低 (D)垂直的需求曲線其彈性為零，多屬必需品的特性 (E)消費者需求彈性小時，薄利多銷的策略是不可行的

4. 以下何者為對？ (A)需求的價格彈性小於1，總收益與價格呈反向變動 (B)同一條直線需求線上，一點位置若在價格的最高點，其彈性越小 (C)各國中央銀行利用open market operation標售金融工具，為寬鬆貨幣政策 (D)炫耀性產品及貧財之需求的價格彈性為正 (E)以上皆非

5. 在完全競爭的市場，如果價格是_______，則廠商將________。
(A)低於ATC；賺取經濟利潤 (B)低於最低的AVC；歇業 (C)高於最低的AVC但少於ATC；
賺取經濟利潤 (D)大於AVC；賺取經濟利潤 (E)以上皆非

6. Which one of the following answers is wrong? (A) Indifference curves are convex or bow-in to the origin because of the law of diminishing marginal rate of substitution. (B) If you spend your income on orange and apple and the price of apple is three times the price of orange. For maximization of total utility, you will buy apple and orange until the marginal utility of apple is three times the marginal utility of orange. (C) Indifference curves slope downward and the slopes get steeper because marginal utility increases as more of a good are consumed. (D) At the optimal consumption combinations, the budget line is tangent to the indifference curve. (E) Two indifference curves may not intersect or cross each other.

7. Which one of the following answers is wrong? (A) At any point on PPF, we cannot produce more of one good without giving up other good, which is production efficiency. At the best point on PPF, we cannot produce more of one good without giving up other good that provides greater benefits, which is allocative efficiency. (B) Misallocated labor and capital or idle capacity result in inefficiency in production. (C) As more of a good is produced, its opportunity cost typically rises because the additional resources we use to produce are less productive. (D) If the PPF is a straight line, then its opportunity cost is constant. (E) The goods produced by using unique or rare resources have a high elasticity of supply.
8. Which one of the following answers is wrong for describing the market structure of monopoly? 
   (A) Perfectly price discrimination could charge a different price for each unit sold, which results in
   that demand curve is marginal revenue curve. (B) A monopoly produces less output, charges a
   higher price, and generates deadweight loss, compared to perfect competition. (C) Natural
   monopoly comes from diseconomies of scale, which enables one firm to supply the entire market at
   the lowest possible cost. (D) For a monopolist, P=AR>MR. (E) None of the above.

9. Which one of the following answers is right? (A) If the last dollar spent on X product will
   generate higher utility than that spent on Y product, the consumer should increase the consumption
   on X product. (B) The economic cost is the opportunity cost, which includes the implicit cost and
   explicit cost, so the economic profit is the normal profit. (C) When the economic profit is negative,
   the accounting profit is also negative. (D) In the short and long run, total costs are equal to the sum
   of fixed cost and variable costs. (E) When the government imposes a tax on one product, the
   equilibrium price increases, and consumer surplus and producer surplus increase.

10. Which one is wrong for describing the market structure of perfect competition? (A) The upward sloping long-run industry supply curve in a perfectly competitive market illustrates that some inputs are limited supply. (B) In a constant-cost industry, when facing an increasing demand, each firm produces more outputs at same price, and the same number of firms participating in this industry in the long run. (C) An increasing-cost industry faces an upward sloping long-run industry supply curve, which occurs when this industry faces decreasing returns to scale. (D) When there is a profit, firms enter a market and market supply shifts rightward. Eventually, the lower price eliminates economic profit to zero. And there is no markup. (E) None of the above.

11. Which one of the following answers is right? (A) The discount rate in U.S. is the interest rate
   charged to commercial banks for loans from other commercial banks. (B) M1A includes coins and
   paper money kept by banks and non-bank public. (C) Reserves only include the deposits in central
   bank, and excess reserves include the money currency physically held by banks. (D) Travel check
   is less liquid than demand deposit. (E) None of the above.

12. Which one of the following answers is wrong? (A) When domestic interest rate is higher than
   foreign interest rate, other things holding constant, domestic exchange rate is likely to be appreciated.
   (B) Firms’ total beginning inventories should be included in calculating GDP. (C) Supply-side
   economists expect that tax revenues will increase due to a lower tax rate but a higher taxable income.
   (D) Expansionary fiscal policy, including an increase of government expenditure and a decrease of
   tax, would increase the equilibrium GDP, but may result in budget deficits. (E) The higher the
   current interest rate is, the lower the new investment amount is; the higher the expected rate of
   return is, the higher the new investment amount is.

二、計算問題答（無計算、說明或推理過程一律零分計算）
1.(12分)
請以圖形與文字完整解釋下列名詞之經濟或財金意義與影響：(A) Price Discrimination
   (B) Fiscal Deficit (C) Potential Output (D) Asian Infrastructure Investment Bank
2. (16分)
(A) 2008年美國次級房貸風暴的成因為何？對家戶單位與企業的影響與衝擊為何？請以經濟理論與模型分別說明之。（5分）
(B) 美國次級房貸風暴對金融市場與金融機構的影響與衝擊為何？請以經濟理論與模型分別說明之。（5分）
(C) 政府如何利用財政政策與貨幣政策解決此一金融危機？請以經濟理論與模型分別說明之。（6分）

3. (10分)
Mary consumes a bundle of movie and candy, spending all of her $100 income. The price of movie is $2 and the price of a candy is $1. Her utility function is \( U(M, C) = M^{0.5}C^{0.5} \), where \( M \) is the quantity of movie and \( C \) is the quantity of candy.
(A) What is her optimal consumption bundle for movie and candy? （4分）
(B) Please calculate the price elasticity of demand for candy when the price of candy increases from $1 to $2. （6分）

4. (26分)
A country has the following macroeconomic data:
- Consumption: \( C = 40 + 0.5Y_d \)
- Planned Investment: \( I = 40 \)
- Government Expenditure: \( G = 40 \)
- Net Export: \( NX = 10 - 0.1Y \)
- Taxes: \( T = 20 \)
- \( Y_d = Y - T \)
(A) Please calculate equilibrium \( Y \) step by step through both data and Income-Expenditure diagram. （4分）
(B) How much is aggregate expenditure multiplier? What is its economic meaning? （3分）
(C) When actual \( Y \) equals $500, please calculate unplanned inventory changes, and then describe the reasons for stair-step adjustment process to equilibrium \( Y \). （4分）
(D) If natural rate of output is $300, how much is inflationary or recessionary gap? How should government do to reduce this gap? Please use data, Income-Expenditure diagram, and LRAS-SRAS-AD(Long Run Aggregate Supply-Short Run Aggregate Supply-Aggregate Demand) diagram to discuss. （4分）
(E) If government implements policies to raise planned Investment from $40 to $100, how much is new equilibrium \( Y \)? Please use data, multiplier, Income-Expenditure diagram, and LRAS-SRAS-AD diagram to explain. （4分）
(F) Please use LRAS-SRAS-AD diagram to discuss the self-correcting process from the short-run to long-run equilibrium in (D) before government stabilization policy. （3分）
(G) Please use LRAS-SRAS-AD diagram to discuss the short-run and long-run equilibrium in (E) after government stabilization policy. Compare the different effects with and without government stabilization policy in the short and long-run equilibrium and explain its economic intuitions.（4分）