

國立中正大學

108 學年度碩士班招生考試

試題

[第3節]

系所組別	企業管理學系-乙組
科目名稱	經濟學

—作答注意事項—

※作答前請先核對「試題」、「試卷」與「准考證」之系所組別、科目名稱是否相符。

1. 預備鈴響時即可入場，但至考試開始鈴響前，不得翻閱試題，並不得書寫、畫記、作答。
2. 考試開始鈴響時，即可開始作答；考試結束鈴響畢，應即停止作答。
3. 入場後於考試開始 40 分鐘內不得離場。
4. 全部答題均須在試卷（答案卷）作答區內完成。
5. 試卷作答限用藍色或黑色筆（含鉛筆）書寫。
6. 試題須隨試卷繳還。

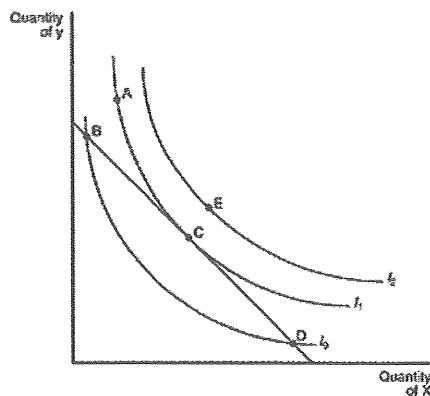
※本項考試答案卷限用藍色或黑色筆(含鉛筆)書寫

以下 50 題皆為單選題，請選出最適當之答案：每題 2 分。

1. Assume for Brazil that the opportunity cost of each cashew is 100 peanuts. Which of these pairs of points could be on Brazil's production possibilities frontier?

- A. (200 cashews, 30,000 peanuts) and (150 cashews, 35,000 peanuts)
- B. (200 cashews, 40,000 peanuts) and (150 cashews, 30,000 peanuts)
- C. (300 cashews, 60,000 peanut) and (200 cashews, 50,000 peanuts)
- D. (300 cashews, 60,000 peanuts) and (200 cashews, 80,000 peanuts)

Figure 1



2. Refer to Figure 1. Given the budget constraint depicted in the graph, the consumer's optimal choice will be point

- A. A. B. B. C. C. D. D.

3. Refer to Figure 1. Bundle B represents a point where

- A. $MRS_{xy} > P_y/P_x$. B. $MRS_{xy} = P_x/P_y$. C. $MRS_{xy} < P_x/P_y$. D. $MRS_{xy} > P_x/P_y$.

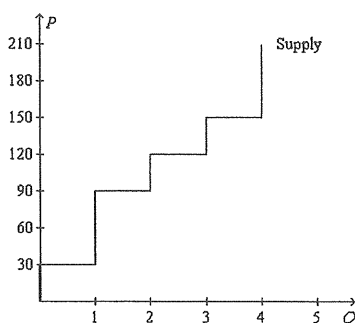
4. For a particular good, a 3 percent increase in price causes a 10 percent decrease in quantity demanded. Which of the following statements is most likely applicable to this good?

- A. The relevant time horizon is short.
- B. The good is a necessity.
- C. The market for the good is broadly defined.
- D. There are many close substitutes for this good.

5. Suppose there is currently a tax of \$50 per ticket on airline tickets. Buyers of airline tickets are required to pay the tax to the government. If the tax is reduced from \$50 per ticket to \$30 per ticket, then the

- A. demand curve will shift upward by \$20, and the effective price received by sellers will increase by \$20.
- B. demand curve will shift upward by \$20, and the effective price received by sellers will increase by less than \$20.
- C. supply curve will shift downward by \$20, and the price paid by buyers will decrease by \$20.
- D. supply curve will shift downward by \$20, and the price paid by buyers will decrease by less than \$20.

Figure 2



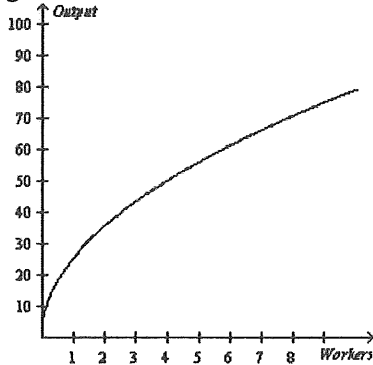
6. Refer to Figure 2. Suppose the willingness to pay of the marginal buyer of the 3rd unit is \$125. Then total surplus is maximized if

- A. 1 unit of the good is produced and sold.
 B. 2 units of the good are produced and sold.
 C. 3 units of the good are produced and sold.
 D. 4 units of the good are produced and sold.

7. If the tax on a good is increased from \$1 per unit to \$4 per unit, the deadweight loss from the tax increases by a factor of

- A. 5. B. 9. C. 16. D. 24.

Figure 3



8. Refer to Figure 3. As the number of workers increases,

- A. marginal product decreases.
 B. total output decreases.
 C. marginal product increases but at a decreasing rate.
 D. Both a and b are correct.

9. Refer to Figure 3. The graph illustrates a typical production function. Based on its shape, what does the corresponding *total cost* curve look like?

- A. an upward-sloping curve that increases at an increasing rate
 B. an upward-sloping curve that increases at a decreasing rate
 C. a downward-sloping curve
 D. a horizontal straight line

10. Marginal cost is equal to

- A. TC/Q . B. $\Delta ATC/Q$. C. $\Delta TC/\Delta Q$. D. $\Delta Q/\Delta TC$.

Table 4

The table shows the town of Mauston's demand schedule for gasoline. For simplicity, assume the town's gasoline seller(s) incur no costs in selling gasoline.

Quantity (in gallons)	Price	Total Revenue (and total profit)
0	\$10	\$0
50	9	450
100	8	800
150	7	1,050
200	6	1,200
250	5	1,250
300	4	1,200
350	3	1,050
400	2	800
450	1	450
500	0	0

11. Refer to Table 4. If the market for gasoline in Mauston is perfectly competitive, then the equilibrium price of gasoline is

- A. \$7 and the equilibrium quantity is 150 gallons.

B. \$5 and the equilibrium quantity is 250 gallons.

C. \$3 and the equilibrium quantity is 350 gallons.

D. \$0 and the equilibrium quantity is 500 gallons.

12. Refer to Table 4. If the market for gasoline in Mauston is a monopoly, then the profit-maximizing monopolist will charge a price of

A. \$7 and sell 150 gallons.

B. \$5 and sell 250 gallons.

C. \$3 and sell 350 gallons.

D. \$0 and sell 500 gallons.

13. Refer to Table 4. If there are exactly two sellers of gasoline in Mauston and if they collude, then which of the following outcomes is most likely?

A. Each seller will sell 250 gallons and charge a price of \$5.

B. Each seller will sell 175 gallons and charge a price of \$3.

C. Each seller will sell 125 gallons and charge a price of \$2.5.

D. Each seller will sell 125 gallons and charge a price of \$5.

14. A monopolistically competitive firm faces the following demand schedule for its product:

Price (\$)	30	27	24	21	18	15	12	9	6	3
Quantity	3	6	9	12	15	18	21	24	27	30

The firm has total fixed costs of \$9 and a constant marginal cost of \$3 per unit. The firm will maximize profit with

A. 9 units of output.

B. 15 units of output.

C. 21 units of output.

D. 30 units of output.

15. Which of the following conditions is characteristic of a monopolistically competitive firm in both the short-run and the long run?

A. $P > MC$

B. $MC = ATC$

C. $P < MR$

D. All of the above are correct.

Table 5

This table shows a game played between two players, A and B. The payoffs are given in the table as (Payoff to A, Payoff to B).

		B		
		Left	Center	Right
A	Up	(8, 4)	(4, 10)	(6, 6)
	Middle	(6, 2)	(10, 6)	(10, 4)
	Down	(2, 6)	(8, 8)	(12, 2)

16. Refer to Table 5. Which of the following statements is true regarding this game?

A. Both players have a dominant strategy.

B. Neither player has a dominant strategy.

C. A has a dominant strategy, but B does not have a dominant strategy.

D. B has a dominant strategy, but A does not have a dominant strategy.

17. Refer to Table 5. Which of the following outcomes represents a Nash equilibrium in the game?

A. Middle-Center

B. Down-Center

C. Up-Left

D. More than one of the above is a Nash equilibrium in this game.

18. If the price of bread is zero and the price of cheese is positive, then the budget constraint between bread (on the horizontal axis) and cheese (on the vertical axis) would

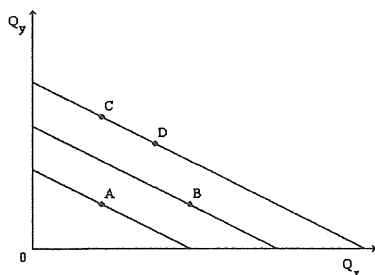
A. be vertical.

B. coincide with the vertical axis.

C. coincide with the horizontal axis.

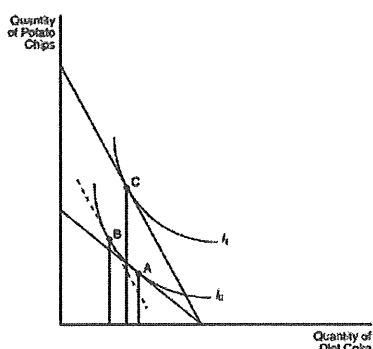
D. be horizontal.

Figure 6 On the graph, Q_x represents the quantity of good x and Q_y represents the quantity of good y . The lines drawn on the graph represent three of Barbara's indifference curves.



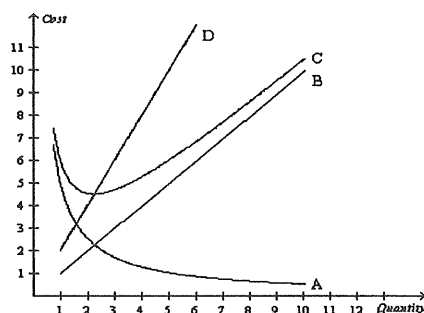
19. Refer to Figure 6. For Barbara, goods x and y are
 A. imperfect complements. B. imperfect substitutes.
 C. perfect substitutes. D. perfect complements.
20. Refer to Figure 6. Barbara is happier at
 A. point B than at point A. B. point B than at point C.
 C. point C than at point D. D. All of the above are correct.

Figure 7



21. Refer to Figure 7. If the consumer is currently at point A in the figure, a movement to point B as a result of a decrease in the price of potato chips represents the
 A. substitution effect. B. income effect.
 C. budget effect. D. price effect.
22. Refer to Figure 7. The shift from point B to point C in the figure is due to the
 A. substitution effect of an increase in the price of potato chips.
 B. income effect of an increase in the price of potato chips.
 C. substitution effect of a decrease in the price of potato chips.
 D. income effect of a decrease in the price of potato chips.
23. Assume that goods X and Y are not Giffen goods. If the price of good X falls, a consumer will definitely
 A. consume more of good X because her budget constraint has rotated outward.
 B. consume more of good X because her budget constraint has shifted outward.
 C. consume more of good Y because her budget constraint has rotated outward.
 D. consume more of good Y because her budget constraint has shifted outward.

Figure 8



24. Refer to Figure 8. Curve A is always declining because
 A. of diminishing marginal product.

- B. we are dividing fixed costs by higher and higher levels of output.
C. marginal product first increases, then decreases.
D. marginal product first decreases, then increases.
25. Refer to Figure 8. Curve D is increasing because
A. of diminishing marginal product.
B. of increasing marginal product.
C. marginal product first increases, then decreases.
D. marginal product first decreases, then increases.
26. If a perfectly competitive firm finds that the productivity of its workers has increased, then
A. labor supply increases.
B. labor demand decreases.
C. the wage rate decreases.
D. labor demand increases.
27. In models of labor supply, the opportunity cost of spending an hour enjoying leisure activities is
A. the price paid to engage in those activities.
B. the hourly wage that could have been earned during that hour.
C. zero.
D. one-and-a-half times a person's regular wage.
28. If a good can be consumed by one person without reducing the availability of the good to others, this good is a(n) _____ good.
A. nonexcludable B. pure public C. common D. nonrival
29. If it is impossible or highly costly to prevent consumers from consuming a good when they have not paid for it, the good is a(n) _____ good.
A. nonexcludable B. pure public C. private D. nonrival
30. The swing set at a popular and unfenced public park is
A. nonrival. B. nonexcludable. C. a collective good. D. a pure public good.
31. If all taxpayers pay the same amount of tax, the tax is termed a(n)
A. proportional tax B. progressive tax. C. head tax. D. per unit tax.
32. GDP equals the value added by producers of:
A. intermediate goods.
B. final goods.
C. intermediate goods and services.
D. final goods and services.
33. The most commonly used measure of an economy's output is:
A. the rate of employment.
B. the rate of inflation.
C. gross domestic product.
D. the Dow Jones stock market index
34. When economists use market values to aggregate output, they sum the:
A. number of items produced.
B. quantity of items produced.
C. price times the quantity of each item produced.
D. amount of each item produced.
35. A drawback of using market values to aggregate the quantities of goods and services produced in an economy is that:
A. higher-priced items count more.
B. GDP increases when not all goods are produced in greater quantities.
C. market prices generally reflect the economic benefit consumers expect to receive from an item.
D. not all economically valuable goods and services are bought and sold in markets.
36. The consumer price index for the current year measures the cost of a standard basket in the _____ year relative to the cost of the same basket in the _____ year.
A. current; base B. current; current C. base; index D. base; current
37. The CPI is a measure of the:
A. real wage.
B. price of a specific good or service.

- C. rate of inflation.
D. average level of prices relative to prices in the base year.
38. According to the principle of diminishing returns to labor, if the amount of capital and other inputs are held constant, employing additional workers:
A. increases output at an increasing rate.
B. increases output at a constant rate.
C. increases output at a decreasing rate.
D. decreases output at an increasing rate.
39. The value of the marginal product of labor equals the marginal product of labor times the:
A. real wage. B. nominal wage. C. price of output. D. quantity of labor.
40. Average labor productivity times the proportion of the population employed equals:
A. real GDP. B. real GDP per person. C. real GDP per worker. D. output per worker.
41. Growth of real GDP per person is totally determined by the growth of average:
A. labor productivity and the proportion of the population employed.
B. labor productivity and the proportion of the population in the labor force.
C. labor force participation and the share of income going to capital.
D. labor force participation and the share of the population employed.
42. The flow of _____ increases the stock of _____.
A. money; income B. money; wealth C. investment; profits D. saving; wealth
43. The financial system consists of financial _____, such as commercial banks, and financial _____, such as the stock market.
A. markets; intermediaries B. allocations; investments C. institutions; markets D. markets; institutions
44. Firms that extend credit to borrowers using funds from savers are called:
A. bond dealers. B. stock brokers. C. central banks. D. financial intermediaries.
45. Capital gains are _____ and capital losses are _____:
A. increases in the flow of investment; decreases in the flow of investment.
B. increases in the flow of saving; decreases in the flow of saving.
C. additions to plant and equipment; the destruction of plant and equipment.
D. increases in the value of existing assets; decreases in the value of existing assets.
46. The Federal Reserve System is:
A. a group of twelve commercial banks.
B. the central bank of the United States.
C. the agency of the U.S. government that insures commercial bank deposits.
D. the branch of the U.S. Treasury that keeps the U.S. gold reserves.
47. The Federal Open Market Committee makes decisions about _____ policy.
A. monetary B. fiscal C. banking D. deposit insurance
48. The aggregate demand curve shows the relationship between short-run equilibrium output and the _____ rate.
A. nominal interest B. real interest C. unemployment D. inflation
49. When inflation equals the target rate of inflation, then the actual real interest rate equals:
A. the target rate of inflation. B. the target real interest rate.
C. zero. D. actual inflation rate.
50. International reserves are:
A. reserves held by banks to back international deposits.
B. dollars held by the Federal Reserve to support the value of the dollar.
C. domestic currency held by a government for the purpose of purchasing foreign currency in the foreign exchange market.
D. foreign currency assets held by a government for the purpose of purchasing domestic currency in the foreign exchange market.