

國立中正大學101學年度學士班二年級轉學生招生考試試題  
學系別：財務金融學系

科目：經濟學原理

第2節

第1頁，共4頁

注意：本試卷共有四頁。請考生答題前，務必閱讀每大項的注意事項說明！

第一部份：單選題（60分）

- (1) 依照題號順序，將答案寫在答案卷第一頁『選擇題作答區』對應題號的空格內（第1~20格）。
- (2) 每格答對得3分，答錯得-1分（倒扣1分），未作答得0分。
- (3) 答題不要任何計算過程，只依答案格內的答案對錯給分。

1. Ceteris Paribus is an important Latin term meaning:

- 【A】 "other things remaining the same"
- 【B】 "with no special assumptions"
- 【C】 "under special conditions"
- 【D】 "for the time being"

2. If your cross-price elasticity of pizza demand with respect to the price of hamburgers is 0.5, then an increase of 4% in the price of hamburgers would cause your quantity demanded of pizza to increase by \_\_\_\_\_. Pizza and hamburgers are \_\_\_\_\_.

- 【A】 8% ; substitutes
  - 【B】 2% ; substitutes
  - 【C】 8% ; complements
  - 【D】 4% ; complements
3. If price elasticity is elastic; total expenditures will \_\_\_\_\_ as the price rises:
- 【A】 increase
  - 【B】 stay the same
  - 【C】 decrease
  - 【D】 depends the amount of the price changes

4. If a perpetuity pays \$10,000 a year and the interest rate is 10%, the present value of that perpetuity is:

- 【A】 \$100
- 【B】 \$1,000
- 【C】 \$100,000
- 【D】 \$1,000,000

5. The risk premium is:

- 【A】 The expected return if things go well
- 【B】 The extra return to induce individuals to choose a risky option.
- 【C】 The difference between the return of the uncertain and certain commodities.
- 【D】 All the above

6. Production functions provide \_\_\_\_\_ measures of output. Utility functions provide \_\_\_\_\_ measures of utility.

- 【A】 ordinal ; ordinal
- 【B】 cardinal ; cardinal
- 【C】 ordinal ; cardinal
- 【D】 cardinal ; ordinal

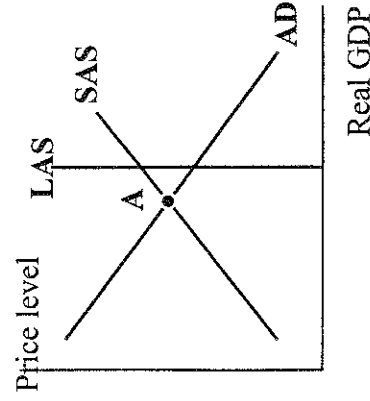
7. The length of the short run period for a firm:

- 【A】 is the same for all firms
- 【B】 depends on an individual firm's technology
- 【C】 increases with the size of the firm
- 【D】 both B and C are correct

8. Monopolistic competition is characterized by:

- 【A】 differentiated products
- 【B】 sellers are price takers
- 【C】 barriers to entry
- 【D】 all of the above

9. A monopolist will produce where equilibrium price \_\_\_\_\_ marginal cost. A perfectly price discriminating monopolist will produce where equilibrium price \_\_\_\_\_ marginal cost.
- 【A】 exceeds : exceeds                      【B】 exceeds : equals  
【C】 equals : exceeds                      【D】 equals : is less than
10. A price taking firm has the short run cost function:  $C(x) = 2x^3 - 4x^2 + 10x + 6$
- 【A】 The firm's average variable cost function is:  $2x^2 - 4x + 6$   
【B】 The firm's marginal cost function is:  $6x^2 - 8x + 10$   
【C】 The firm produces a positive amount in the short run when the price is great than 8.  
【D】 both B and C are correct.
11. Real GDP is defined as:
- 【A】 an increase in the average level of prices.  
【B】 the value of total production when the unemployment is at its natural rate.  
【C】 the value of total production of all the nation's farms, factories, shops and offices measured in the prices of a single year.  
【D】 the total expenditure of consumption, investment, government purchases of goods and services, and net exports measured at the prices of the year they were expended.
12. When a woman reenters the labor force and looks for a job after spending time at home raising a child:
- 【A】 frictional unemployment increases and labor participation rate increases.  
【B】 frictional unemployment increases but labor participation rate does not change.  
【C】 frictional unemployment decreases but labor participation rate does not change.  
【D】 frictional unemployment decreases and labor participation rate increases.
13. If the CPI is 106, this means that:
- 【A】 prices are 1.06 times than last year.                      【B】 prices are 10.6 times than the reference base year.  
【C】 prices are 6% higher than the reference base year.                      【D】 prices are 1.06 percent higher than last year.
14. To undertake a contractionary monetary policy, the central bank can:
- 【A】 lower the required reserve ratio.                      【B】 raise the discount rate.  
【C】 print money.                      【D】 buy government securities on open market.
15. In the figure below, suppose the economy is at point A. Which fiscal policy could help move the economy to full-employment (potential) GDP?



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16. Suppose that the value of the U.S. dollar changes from \$28.97 Taiwanese dollars to \$30.04 Taiwanese dollars. The export of Taiwan will \_\_\_\_\_, the import of Taiwan will \_\_\_\_\_, and the aggregate demand for Taiwan will \_\_\_\_\_.

- 【A】 increase; decrease; increase  
【C】 decrease; increase; decrease

- 【B】 increase; decrease; not change  
【D】 decrease; increase; not change.

17. In 2010 the inflation rate is 1 percent and Bernanke is willing to lend Merkel \$100,000 at a 6 percent interest rate. In 2011, the inflation rate rises to 3 percent. As a result:

- 【A】 Bernanke and Merkel will agree to a nominal interest rate of 9 percent.  
【B】 Bernanke and Merkel will agree to a nominal interest rate of 8 percent.  
【C】 Bernanke and Merkel will agree to a nominal interest rate of 5 percent.  
【D】 Bernanke and Merkel will agree to a real interest rate of 9 percent.

18. An increase in the value of the expenditure multiplier can be caused by:

- 【A】 a decrease in the marginal propensity to save.  
【B】 an increase in the income-tax rates.  
【C】 a decrease in the marginal propensity to consume.  
【D】 a decrease in the required reserve ratio.

19. According to purchasing power parity, a rise in inflation in a country relative to the rest of the world will lead to:

- 【A】 a balance of payments surplus.  
【C】 an exchange rate appreciation.

- 【B】 a balance of payments deficit.  
【D】 an exchange rate depreciation.

20. A foreign student from Singapore studying in a Taiwanese university who has no income from Taiwanese sources gets a hair cut from a local salon. This haircut will:

- 【A】 increase the volume of exports from Singapore to the Taiwan.  
【B】 decrease the volume of imports from Singapore to the Taiwan.  
【C】 increase the volume of exports from Taiwan to Singapore.  
【D】 decrease the volume of imports from Taiwan to Singapore.

第二部份：填空题 (20分)

(1) 請『自行製作』填空题答题區。規定如下：請於答题區第一頁『選擇題作答區』下方的空白處，製作第21~25格答题區。填空题答题區參考格式如下：

填空题答题區：

第21格	第22格	第23格	第24格	第25格
a:	a:	a:	a:	a:
b:	b:	b:	b:	b:

(2) 每格答對得4分，答錯或未作答0分。

(3) 答題不要求任何計算過程，只依答案格內的答案對錯給分。

1. A Bertrand equilibrium is a (21a) (Cournot or Nash) equilibrium in which each firm bases its strategy by deciding on (21b) (output or price).
2. Use the following table to answer:

Table 1. Production of a firm

Input A	Total Output	Total Revenue	Total Cost
0	0	\$0	\$0
1	3	\$30	\$30
2	6.5	\$65	\$60
3	10.5	\$105	\$90
4	13	\$130	\$120

3. Suppose that a 5<sup>th</sup> input would increase output to 15 units. The marginal revenue product of the 5<sup>th</sup> input is \$ (22). If the price of the output fell to \$7, the profit-maximizing level of output would be (23a) units; if the price of the input fell to \$15 a unit, the profit-maximizing level of output would be (23b) units.
3. Consider the market demand and supply functions:  $Q^D = 10 - p$  and  $Q^S = -2 + p$ , where  $p$  indicates price and  $Q$  indicates quantity. In the perfectly competitive market, the market equilibrium occurs at price  $p^* =$  (24a) and quantity  $Q^* =$  (24b) as well as consumer surplus  $CS =$  (25a) and producer surplus  $PS =$  (25b).

第三部份：問答題 (20分)

(1) 每題答對得10分，答錯或未作答0分。

(2) 答題務請簡潔、明白，必要時請詳列計算過程，並註明題號。

1. Country A takes 15 days to produce a car and 5 days to make a cell phone. Country B takes 20 days to produce a car and 4 days to make a cell phone.
- (1) Which country has a comparative advantage in producing which product? Explain.
- (2) Illustrate how both of the countries will gain if they specialize and exchange.
2. (1) In economics, what is the definition of “investment”?
- (2) Is buying and selling securities in the stock markets considered as an investment? Why or why not?