

注意：本試卷共有五頁。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（每題 3 分，共 60 分）

- (1) 請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) 若您覺得有多個答案，請選出最適的答案。
- (3) 每格答對得 3 分，答錯或未作答得 0 分。
- (4) 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. The most important goal of the firm is to
 - 【A】 maximize its revenues.
 - 【B】 maximize its sales volume.
 - 【C】 maximize its profits.
 - 【D】 minimize its costs.

2. A period of time in which the quantity of all factors of production used by a firm can be varied is called the
 - 【A】 market period.
 - 【B】 variable run.
 - 【C】 short run.
 - 【D】 long run.

3. Natural monopolies occur when there are
 - 【A】 large diseconomies of scale.
 - 【B】 external economies.
 - 【C】 large economies of scale.
 - 【D】 natural resources involved.

		Bob	
		<u>Confess</u>	<u>Don't Confess</u>
Joe	<u>Confess</u>	B: 10 years J: 10 years	B: 20 years J: 1 year
	<u>Don't Confess</u>	B: 1 year J: 20 years	B: 2 years J: 2 years

4. The table above displays the possible outcomes for Bob (B) and Joe (J), who have been arrested for armed robbery and car theft. Which of the following is true?
 - 【A】 If Joe confesses, Bob should not confess.
 - 【B】 If Bob confesses, Joe should confess.
 - 【C】 The dominant equilibrium is that Joe and Bob both serve 2 years.
 - 【D】 If Joe does not confess, Bob should not confess.

(請翻次頁，繼續作答)

第 2 節

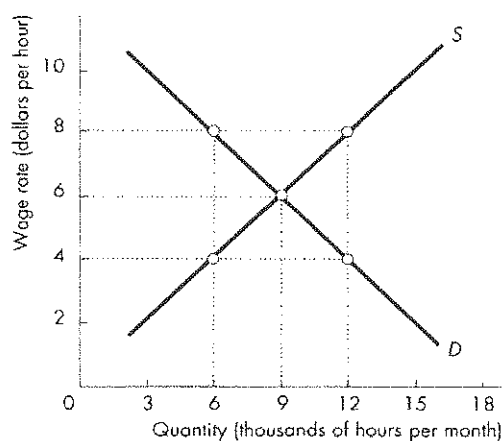
5. In the case of a perfectly price-discriminating monopoly, there is no
 - 【A】 transfer of consumer surplus to the producer.
 - 【B】 deadweight loss.
 - 【C】 producer surplus.
 - 【D】 economic profit.

6. When the price of a movie ticket increases from \$5 to \$7, the quantity of tickets demanded decreases from 600 to 400 a day. What is the price elasticity of demand for movie tickets?
 - 【A】 0.83
 - 【B】 1.20
 - 【C】 1.00
 - 【D】 2.32

7. With respect to water and diamonds, water
 - 【A】 has a higher marginal utility than diamonds.
 - 【B】 has a lower marginal utility than diamonds.
 - 【C】 is cheaper than diamonds because it has a lower total utility.
 - 【D】 is cheaper than diamonds because it has a higher total utility.

8. Which of the following increases the demand for a normal good?
 - 【A】 a decrease in income
 - 【B】 an decrease in the price of a substitute
 - 【C】 an increase in the price of a complement
 - 【D】 the price of the good is expected to increase in the future

9. Suppose the equilibrium wage is \$10 per hour. A minimum wage is a _____ and affects employment if it is set at _____.
 - 【A】 price floor; \$12 per hour
 - 【B】 price floor; \$8 per hour
 - 【C】 price ceiling; \$10 per hour
 - 【D】 price ceiling; \$12 per hour



10. The figure above shows the demand for and supply of labor of students in a country. If the minimum wage is set at \$4 per hour, how many hours of students' labor are unemployed?
 - 【A】 12,000 hours
 - 【B】 9,000 hours
 - 【C】 6,000 hours
 - 【D】 0 hours

(請翻次頁，繼續作答)

第2節

11. Of the following, the largest component of Taiwan's GDP in 2013 is
- 【A】 personal consumption expenditure.
 - 【B】 gross private domestic investment.
 - 【C】 government expenditure on goods and services.
 - 【D】 net exports of goods and services.
12. Of the following sequences of CPI, which correctly represents a 3 percent inflation rate?
- 【A】 103, 103, 103, 103
 - 【B】 100, 103, 106.09, 109.27
 - 【C】 100, 103, 106, 109
 - 【D】 100, 100.03, 100.06, 100.09

	Nominal Interest Rate	Inflation Rate
2010	4.25	3
2011	4	2
2012	3.5	4.3

13. Using the table above, between 2010 and 2011, the real interest rate _____ and caused a _____ the demand for loanable funds curve.
- 【A】 increased; rightward shift of
 - 【B】 decreased; leftward shift of
 - 【C】 increased; movement upward along
 - 【D】 decreased; movement downward along
14. Comparing M1 and M2 we know that
- 【A】 M1 is larger because it contains currency.
 - 【B】 M2 is approximately equal to M1.
 - 【C】 M2 is larger because it contains M1 and other assets.
 - 【D】 M2 is larger because it contains more liquid assets than does M1.
15. An asset category that carries the highest interest rate is
- 【A】 checkable deposit accounts.
 - 【B】 loans.
 - 【C】 cash in the bank vault.
 - 【D】 savings deposits.
16. An increase in the money wage rate
- 【A】 increases the long-run aggregate supply.
 - 【B】 decreases the long-run aggregate supply.
 - 【C】 increases the short-run aggregate supply.
 - 【D】 decreases the short-run aggregate supply.

Investor	Expected future value of a dollar (RMB per USD)
Investor A	7.4
Investor B	6.4
Investor C	5.8

RMB: Chinese Yen (人民幣); USD: US. Dollar

17. Using the table above, if the current market value of the dollar is 6.7 RMB,
- 【A】 investor A expects dollar appreciation, and will hold RMB.
 【B】 investor B and C expect dollar appreciation, and will hold RMB.
 【C】 investor A and B expect dollar depreciation, and will hold RMB.
 【D】 investor C expect dollar depreciation, and will hold RMB.
18. Which of the following could start a demand-pull inflation?
- 【A】 an increase in government expenditure
 【B】 an increase in imports
 【C】 a decrease in the quantity of money
 【D】 an increase in the money prices of raw materials
19. An increase in the tax on interest income _____ the supply of loanable funds and _____ the equilibrium investment.
- 【A】 increases; increases
 【B】 increases; decreases
 【C】 decreases; increases
 【D】 decreases; decreases
20. Which of the following are TRUE regarding the argument that trade barriers protect workers in a developed economy (ex. U.S.) from cheap foreign labor (ex. Vietnam)?
- I. Low-wage foreigners are just as productive as U.S. workers.
 II. U.S. workers have a comparative advantage in low-wage jobs.
- 【A】 I only
 【B】 II only
 【C】 I and II
 【D】 Neither I nor II is correct.

第二部份：填空、問答題（每格 5 分，共 40 分）

- (1) 請於作答區第一頁『選擇題作答區』下方的空白處作答。務請依序標示第 1~8 格編號於對應答案之前。
- (2) 每格答對得 5 分，答錯或未作答 0 分。
- (3) 答題不要求任何計算過程，只依答案對錯給分。
- (4) 如果沒有特別指示，請將答案約分至最簡分數表示。

1. At one point along a *PPF*, 10 pizzas and 7 sandwiches can be produced. At another point along the same *PPF*, 9 pizzas and 10 sandwiches can be produced. The opportunity cost of a pizza between these points is (1) sandwiches per pizza.

	U.S. production possibilities	France's production possibilities
Steel	100	25
Concrete	200	100

2. The above table shows the tons of steel and concrete that can be produced by the United States and France in an hour. From the data in the table, the opportunity cost of producing one ton of steel is (2) tons of concrete for France. Thus, (3) has a comparative advantage in the production of concrete and (4) has an absolute advantage in the production of steel.
3. Some argue that “using purchasing power parity prices to construct GDP data can make more valid comparisons between one country and another.” Explain what the purchasing power parity price is. (5) And, make a comment on the above statement. (6)
4. In 2008, The Central Bank of a country lowered its discount rate, the rate at which it lends to banks, from 4 percent to 3.5 percent. In its attempt to change real GDP, the followers will happen. Rearrange the sequences correctly to describe the transmission of the Central Bank's monetary policy? (7)
 - i. the real interest rate falls
 - ii. the money supply increases
 - iii. bank reserves increase
 - iv. supply of loanable funds increases
 - v. aggregate demand increases
5. Changes in economic policies frequently will have an impact on the unemployment rate. If the government reduces the number of weeks of unemployment insurance that unemployed workers can receive, explain whether and how the policy changes is likely to affect frictional and/or structural unemployment. (8)