

國立清華大學 105 學年度碩士班考試入學試題

系所班組別：計量財務金融學系碩士班 甲組、乙組

考試科目（代碼）：經濟學 (4302)(4402)

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一、 單選題（40 分，每題 5 分）

1. Along the IS curve, desired investment equals desired national saving. Which of the following does not shift the IS curve upward?
  - A. An increase in government purchase
  - B. An increase in expected future output
  - C. An increase in wealth
  - D. An increase in effective tax rate on capital
  - E. None of the above
  
2. Japan's population increased by 3 percent in 2010. As a result, which of the following occurred?
  - I. An increase in potential GDP
  - II. A rightward shift in the long-run aggregate supply curve
  - III. A rightward shift in the short-run aggregate supply curve.
  - A. I, II and III.
  - B. III only.
  - C. I and II only.
  - D. II and III.
  - E. None of the above

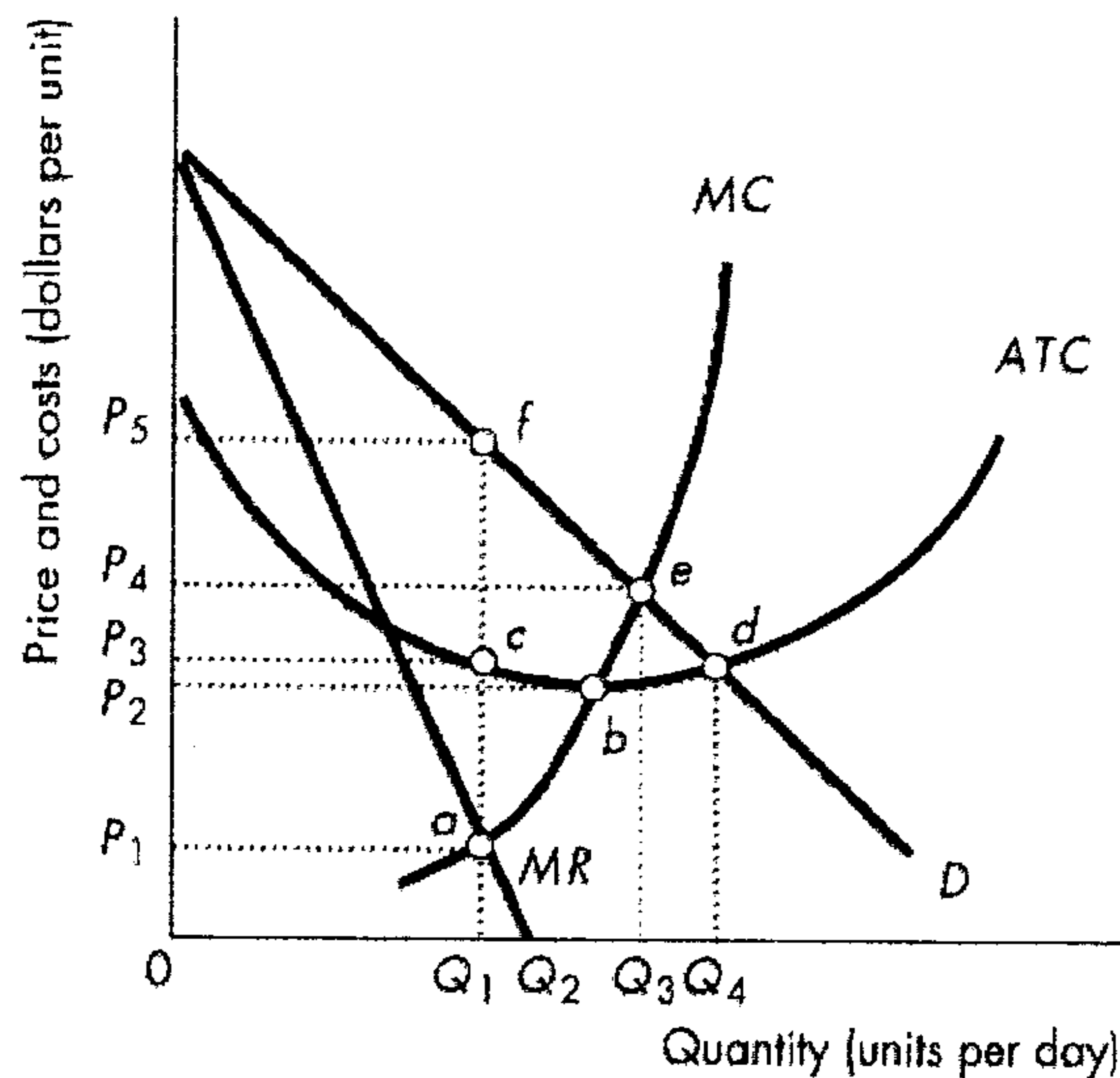
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3. The deadweight loss incurred when the market in the above figure is a single-price monopoly rather than perfectly competitive is the area
- cab
  - fcd
  - fae
  - ebd
  - none of the above
4. Which of the following is not likely to be the statement made by a Keynesian economist?
- Active government policy is needed to get the economy to full employment.
  - Aggregate demand shocks are the primary source of business cycle fluctuation.
  - Wages and prices are “rigid” and do not adjust quickly to market-clearing levels.
  - Money is not neutral in the long run.
5. The difference between nominal GDP and real GDP is that real GDP eliminates the effects from
- depreciation

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- B. inflation
- C. the unemployment rate
- D. changes in productivity

<b>M&amp;M</b>			
		<u>Regular</u> Candy	<u>Holiday</u> Candy
	<u>Regular</u> Candy	M&M: \$1250 Dove: \$1250	M&M: \$1400 Dove: \$650
<b><u>Dove</u></b>			
	<u>Holiday</u> Candy	M&M: \$650 Dove: \$1400	M&M: \$1000 Dove: \$1000

6. M&M and Dove are both considering issuing themed holiday candy. The profits for each strategy, Regular Candy or Holiday Candy, are summarized in the payoff matrix above. The Nash Equilibrium in this game is that Dove produces \_\_\_\_\_ and M&M produces \_\_\_\_\_.
- A. Holiday Candy; Regular Candy
  - B. Holiday Candy; Holiday Candy
  - C. Regular Candy; Holiday Candy
  - D. Regular Candy; Regular Candy
  - E. There is no pure-strategy Nash Equilibrium.
7. According to the quantity theory of money,
- A. the only way the central bank can change the quantity of money without affecting the velocity of circulation is by using open market operations.
  - B. a change in the discount rate changes real GDP
  - C. a decrease in the quantity of money will decrease the velocity of circulation.
  - D. a decrease in the quantity of money will decrease the price level.
8. If Ann's utility derived from her wealth,  $W$ , is given by  $U = W^{0.5}$ , and she

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invests in a business which can yield \$6,400 with probability  $1/5$  and \$3,600 with probability  $4/5$ , then her risk premium to avoid bearing this risk is

- A. \$1,280
- B. \$2,880
- C. \$4,160
- D. \$5,840

二、 名詞解釋（30分，每題5分）

1. 逆向選擇（adverse selection）
2. 購買力平價（purchasing power parity）
3. 菲利浦曲綫（Phillips curve）
4. 規模經濟（economies of scale）
5. 市場失靈（market failure）
6. 公開市場業務（open market operation）

三、 簡答題（30分，每題10分）

1. Consider an industry where firms create pollution while producing. In the other word, these firms impose (external) pollution costs to the society which are not borne by these firms. Assume that both marginal product cost and marginal pollution cost are increasing in output:
  - A. Use a graph to demonstrate the equilibrium quantity and price under pollution. Also show the corresponding consumer surplus, producer surplus and deadweight loss on this graph.
  - B. What can be done to fix the inefficiency that arises from the external cost?
2. Consumer price index (CPI) has been often used to measure the price levels thus living costs in an economy. However, it is well known that there is a bias in CPI.
  - A. Does CPI over-estimate or under-estimate the true living costs? List at least two sources of bias in the CPI.

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- B. Name one of other measures for the price level in and explain the difference between it and CPI.
3. Use graphs to explain why the long-run market supply curve in a competitive market is horizontal. Is it possible that the long-run market supply curve in a market is upward sloping? If yes, provide at least two causes.