

選擇題 (每題 2.5 分) : 請從選項中選出最正確的一個, 各題答案請註明題號。

- When Adam Smith said that economic activity was directed by an "invisible hand", he meant that
 - invisible forces will lead to economic chaos unless wise central planning directs economic activity.
 - divine providence is the ultimate ruler of an economy.
 - scarcity is largely the result of invisible forces that can be eliminated once individuals are free to pursue their own self-interest.
 - competitive markets motivate even self-interested individuals to pursue productive activities that also serve the public interest.
- An increase in the supply of cellular phones reduces their price by 20%. If the elasticity of demand for cellular phone is 2 and the elasticity of supply is 1, how much do sales of cellular phones increase?
 - 20%.
 - 30%.
 - 40%.
 - 50%.
- If an economist states that the cost of commuting by bus for a rich man is higher than for a poor man, we would infer the economist was talking about the notion of
 - the invisible hand.
 - opportunity cost.
 - the law of diminishing returns.
 - the principle of comparative advantage.
- If the imposition of maximum legal price doesn't create deadweight social loss, we can conclude that
 - supply is perfectly elastic.
 - the maximum legal price is above the market clearing price.
 - demand is perfectly elastic.
 - a subsidy is also put in place.
- The market price in a perfectly competitive industry in short-run equilibrium is \$3 and the minimum average cost for all firms is \$2.50. In the long run, we would expect an increase in
 - each firm's output.
 - the number of firms.
 - each firm's profit.
 - each firm's average cost.
- In the long run, in a competitive market, the price of a good is determined primarily by the
 - per-unit costs of production.
 - decision of buyers about how much they are willing to pay.
 - elasticity of supply of the good.
 - elasticity of demand for the good.
- According to new classical macroeconomics, interest rates have a significant impact on saving rate and work incentives because of
 - the interest sensitivity of expensive leisure activities.
 - the high wealth elasticity of leisure activities.
 - intertemporal substitution.
 - Ricardian equivalence.

8. Assume that a proportional tax is levied on the earnings from the work of a person and that leisure is a normal good. Which of the following best describes the impact of this tax on the person's work hours?
- The substitution effect tends to increase work hours.
 - The income effect tends to increase work hours.
 - The substitution and income effects tend to decrease work hours.
 - The substitution effect tends to increase work hours, whereas the income effect tends to decrease work hours so that the net effect is uncertain.
9. An economically efficient court decision about an injury suffered by someone using a product
- makes the producer pay compensation equal to the damage suffered by the user.
 - makes the producer pay no compensation, but warns the producer to make the product safer.
 - makes the producer pay compensation to maximize the consumer surplus.
 - provides incentives such that the marginal social cost of additional precautions taken by the users equals the marginal social benefits of those precautions in reducing accidents.
10. In which of the following ways is a monopolist different from a perfect competitor?
- Average cost will continually drop as output expands.
 - Price is above marginal cost.
 - The demand curve for the industry has a negative slope.
 - All of the above are true.
11. Rent seeking occurs when
- there is a tendency toward clustering of tall office and industrial buildings.
 - monopolistic firms earn economic profits.
 - cartel arrangements are formed among a few leading firms.
 - special monopoly privileges are sought from government.
12. Property rights can promote conservation of scarce resources by
- establishing a government agency to oversee public use of the resources.
 - identify the individual who will be liable for misuse of the resource.
 - granting someone ownership rights and incentives to care for the resource.
 - restricting the owner's ability to sell the resource to others.
13. The hypothesis of rational expectations implies that
- involuntary unemployment cannot exist.
 - unanticipated monetary policy actions cannot affect real output.
 - expectations must be correct in stochastic models.
 - expectational errors are unsystematic.
14. The Arrow impossibility theorem suggests that
- it is impossible to elect a dictator under the democratic system.
 - one cannot combine individual preferences, expressed by voting, into a consistent set of preferences for society as a whole.
 - the median voter determines the outcome of a vote.
 - a politician can never be elected unless she takes middle-of-the-road positions.
15. In an economy that has zero net exports, equilibrium investment is equal to
- the government deficit.
 - equilibrium savings.
 - equilibrium savings plus the government deficit.
 - equilibrium savings minus government deficit.
16. As an economy (without technical progress) approaches its steady state,
- increasing returns to capital occur.
 - economic growth increases.
 - equilibrium investment rises.
 - the rate of interest decreases.

17. If real GDP grows at a rate of 3%, velocity is constant, and the money supply is growing at a rate of 6%, the equilibrium rate of inflation is
- (a) 3%.
 - (b) 6%.
 - (c) 9%.
 - (d) 18%.
18. Which of the following will increase both the price level and real output in the short run?
- (a) An increase in the money supply.
 - (b) An increase in oil price.
 - (c) A decrease in the money supply.
 - (d) Technical progress.
19. If the Central Bank wants an expansionary monetary policy, it could
- (a) reduce interest rates on savings and time deposits.
 - (b) reduce discount rate.
 - (c) sell government securities.
 - (d) all of the above.
20. With a fixed exchange rate system, if a country increases its money supply too slowly,
- (a) a balance of payments surplus will ensure and the money supply will have to be reduced even more.
 - (b) a balance of payments surplus will ensure and the money supply will have to be increased.
 - (c) a balance of payments deficit will ensure and the money supply will have to be reduced even more.
 - (d) a balance of payments deficit will ensure and the money supply will have to be increased.

經濟學 第二部份 簡答題

- 本部份共 10 小題 (分在四個故事下)，每題 5 分，小計 50 分。
- 每小題回答的字數請勿超過 20 個字。除(4)、(5)、(8)三題外，請不必說明你的答案。

每年大約春假前，台中大甲都會舉辦八天七夜的媽祖遶境進香活動，往返嘉義新港奉天宮。請回答以下問題：

- (1) 如果視繞境進香活動為一經濟活動，請指出參與該活動的生產者、消費者、以及雙方所進行交換的財貨。
- (2) 在進行該活動時，是否存在一些不被生產者算在私人成本之內的社會成本？請舉出一項。
- (3) 請針對此項成本提出一個辦法，使得生產者不得不將它算在私人成本之內。
- (4) 請說明該辦法一但被採行後，其新增的執行成本不會大過原被忽略的成本。

近年來，台塑企業加入台灣的油品市場，和原有的中國石油公司競爭。截至目前，它們還未出現相互勾結的情形。請回答以下問題：

- (5) 請舉出 (或構想) 一項台塑和中油之間的競爭行為，並說明它們不太可能出現在壟斷性競爭的市場結構裡。
- (6) 請舉出一項會妨礙它們進行勾結的非政策也非法律的因素。

在衡量一國的經濟表現時，我們有時會用 GNP (國民生產毛額)，有時會用 GDP (國內生產毛額)。請回答以下問題：

- (7) 在定義上，GNP 與 GDP 的差別為何？
- (8) 台商到大陸投資設廠對 GNP 與 GDP 的影響何項較大？請說明。

近十年來，日本的經濟情勢一直未見好轉。近日，日本更出現通貨緊縮(deflation)現象。請回答以下問題：

- (9) 請給通貨緊縮下一個嚴格的定義。
- (10) 在通貨緊縮下，請舉一項個人保護其資產的有效辦法。