

第一部份： 由(A)至 (Z) 的答案中挑選適當的答案填入空格中。作答時請在答案卷寫下 (一) 題號 (不用抄題)，(二) 你認為正確答案的代號，(三) 答案本身。每個答案五分。若一題有兩空格需依序作答。

注意：每個空格只填一個答案，但是同一個答案選項可能適用於不同的空格。

1. _____ presents the trade-off between inflation and unemployment.
2. The “crowding-out effect” is the offset in aggregate demand that results when expansionary fiscal policy raises the _____ and thereby reduces _____.
3. The “theory of liquidity preference” is Keynes’s theory that the _____ adjusts to bring money supply and money demand into equilibrium.
4. When supply is relatively _____, the deadweight loss of a tax is small.
5. Import quotas _____ the welfare of domestic consumers.
6. _____ is defined as the property of a good whereby one person’s use diminishes other people’s use.
7. _____ are goods for which an increase in the price raises the quantity demanded.
8. In discussion of economic policy, ‘_____’ stands for belief in the efficiency of the free market as a means of organizing resources, for skepticism about government affairs and for emphasis on the quantity of money as a key factor in producing inflation.

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|------------------------------|---------------------|-----------------------------|
| (A) Chicago | (B) efficient price | (C) elastic |
| (D) excludability | (E) externality | (F) gain from trade |
| (G) Giffen goods | (H) increase | (I) indifference curve |
| (J) inelastic | (K) inferior goods | (L) interest rate |
| (M) investment | (N) Keynesian | (O) long-run Phillips curve |
| (P) luxury goods | (Q) money demand | (R) money supply |
| (S) normal goods | (T) Okun’s curve | (U) public goods |
| (V) reduce | (W) rivalry | (X) real wage |
| (Y) short-run Phillips curve | (Z) Tsing Hua | |

第二部分：依題作答

9 (20 分) Draw indifference curves that reflect the following preferences.

- pencils with white erasers and pencils with pink erasers
- left shoes and right shoes
- noodles and rice
- income and polluted water

10 (10 分) What are the definitions of endogenous and exogenous variables? (5 分) Which are the endogenous variables in the following model? (5 分)

$$Q^d = a + bP + cY$$

$$Q^s = d - eP - fP_m$$

$$Q^s = Q^d$$

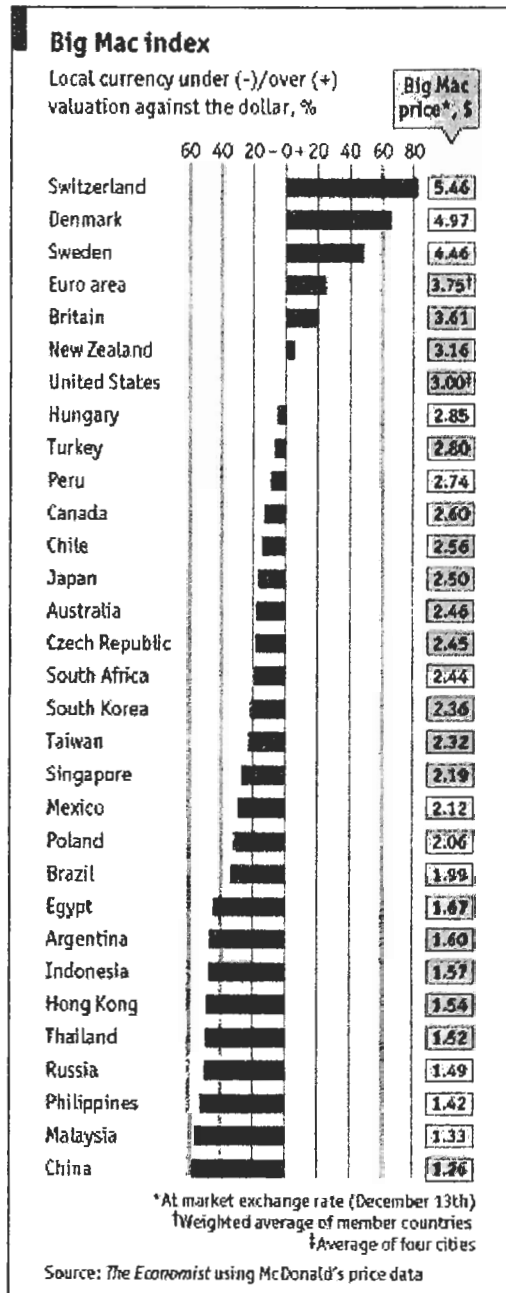
where Q^s and Q^d are the quantities of supply and demand of the good, respectively; P is price; Y is income, P_m is the price of the input materials.

11 Assume that a series of inflation rates is 1 percent, 2 percent, and 5 percent, while nominal interest rates in the same three periods are 5 percent, 5 percent, and 7 percent, respectively.

- (5 分) What are the *ex post* real interest rates in the same three periods? (需有計算過程)
- (5 分) If the expected inflation rate in each period is the realized inflation rate in the previous period, what are the *ex ante* real interest rates in periods two and three? (需有計算過程)

12. 下頁附表為財經雜誌 *The Economist* 的 Big Mac Index。請問：

- (10 分) Big Mac Index 是根據哪個經濟理論所得到？該理論的內容為何？
- (5 分) 根據附表，新台幣相較於美元是高估或低估？其幅度為何？ (需有計算過程)



Source: <http://www.economist.com>