

說明：以下共計 50 題，每題兩分，皆為單選

1. A market with many sellers offering similar but slightly different products is called
 - a) a monopoly
 - b) oligopolistic
 - c) monopolistically competitive
 - d) perfectly competitive

2. If the price of a substitute to good X increase, then
 - a) the demand for good X will increase.
 - b) The market price of good X will decrease.
 - c) The demand for good X will decrease.
 - d) The demand for good X will not change.

3. Suppose the government now requires that the producers of good X install air pollution control equipment. We would expect this to
 - a) increase the supply of good X .
 - b) decrease the supply of good X .
 - c) increase the demand for good X .
 - d) decrease both the supply and demand for good X .

4. Demand is said to be inelastic if
 - a) quantity demanded moves proportionately more than the price.
 - b) quantity demanded moves proportionately less than the price.
 - c) price moves proportionately more than the income.
 - d) demand moves proportionately less than the price.

5. If the demand curve is linear and downward sloping,
 - a) a movement down along the demand curve would result in a more price-sensitive demand.
 - b) a movement down along the demand curve would result in a more inelastic demand.
 - c) the upper part of the demand curve would be less price sensitive than the lower part.
 - d) a movement up along the demand curve would result in a less elastic demand.

6. A given shift of supply will have a more dramatic effect on equilibrium price if

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- a) buyers are very sensitive to a change in price.
b) buyers are not very sensitive to a change in price.
c) the demand is perfectly elastic.
d) there are many buyers.
7. If the minimum wage is below the equilibrium wage,
a) the quantity of labor demanded will be greater than the quantity supplied.
b) the quantity of labor demanded will equal the quantity supplied.
c) the quantity of labor demanded will be less than the quantity supplied.
d) both c and d are correct.
8. If a tax is imposed on a market with elastic demand and inelastic supply,
a) buyers will bear most of the burden of the tax.
b) sellers will bear most of the burden of the tax.
c) the burden of the tax will be shared equally between buyers and sellers.
d) it is impossible to determine how the burden of the tax will be shared.
9. If the supply curve shifts to the left, there will be
a) an increase in consumer surplus.
b) an increase in consumers valuation of the good.
c) a decrease in consumer surplus.
d) no change in consumer surplus.
10. When a country allows trade and becomes an exporter of a good,
a) everyone in the country benefits.
b) everyone in the country losses.
c) the gains of the winners exceed the losses of the losers.
d) the losses of the losers exceed the gains of the winners.
11. The major difference between tariffs and import quotas is that
a) tariffs create deadweight losses, but import quotas do not.
b) tariffs help domestic consumers, and import quotas help domestic producers.
c) tariffs raise revenue for the government, but import quotas create a surplus for import license holders.
d) all of the above are correct.
12. Public goods are
a) non-excludable and rival

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銘傳大學九十三年學年度轉學生招生考試

七月二十日

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(限用答案本作答)

- b) non-excludable and non-rival
c) excludable and non-rival
d) excludable and rival
13. When one person uses a common resource, he/she diminishes other people's enjoyment of it. This situation is an example of
- a) a market force.
b) a negative externality.
c) the "invisible hand."
d) excludability.
14. The administrative burden of taxes (as a percentage of revenue)
- a) is much larger for large business than small businesses.
b) is typically constant across businesses of different size.
c) is much larger for small businesses than large businesses.
d) is an issue of little concern to small business owners.
15. Lump-sum taxes
- a) should be considered as a replacement for income taxes.
b) are the most efficient taxes possible.
c) provide disincentives for people to work longer hours.
d) are the most equitable taxes possible.
16. When the marginal tax rate exceeds the average tax rate, the tax is
- a) proportional
b) regressive
c) non-egalitarian
d) progressive
17. Land, buildings, and production equipment are typically considered --- of production.
- a) opportunity costs
b) fixed cost
c) variable costs
d) sunk costs
18. Internalizing a positive production externality will cause an industry to --- the quantity it supplies to the market and --- the price of the good produced.

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- a) increase, decrease
- b) decrease, decrease
- c) decrease, increase
- d) increase, increase

19. Economies of scale occur when

- a) average fixed cost increases as output increases.
- b) average total cost declines as output increases.
- c) average variable cost increases as output increases.
- d) average fixed cost declines as output increases.

20. Typically, average fixed cost --- as output increases

- a) increases
- b) decreases
- c) decreases then increases
- d) None of the above.

21. In the long run, a firm will exit the market when price is less than

- a) average variable costs.
- b) average total costs.
- c) marginal revenue.
- d) None of the above.

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22. When a monopolist faces a downward sloping market demand curve, its

- a) average revenue is always less than marginal revenue.
- b) marginal revenue is greater than the price of the units it sells.
- c) average revenue is less than the price of its product.
- d) marginal revenue is always less than the price of the units it sells.

23. When the player of a game chooses a dominant strategy

- a) it is the best strategy, only if other players are cooperative.
- b) it always leads to a Nash equilibrium that makes all players equally well off.
- c) the game can never reach a Nash equilibrium.
- d) it is the best strategy, regardless of choices made by other players.

24. A monopolistically competitive firm differs from a perfectly competitive firm because a monopolistically competitive firm

- a) faces a downward sloping demand curve for its product.

- b) faces a horizontal demand curve at the market clearing price.
c) is characterized by profit maximization.
d) has no barriers to entry.
25. A profit maximizing monopolistically competitive firm always operates at
a) minimum of average total cost.
b) unitary elasticity of demand.
c) excess capacity.
d) efficient scale.
26. If the GDP deflator is 200 and real GDP is \$40 billion, then nominal GDP is
a) \$8,000 billion.
b) \$20 billion.
c) \$80 billion.
d) \$2,000 billion.
27. In the long-run, a higher savings rate leads to
a) a higher level and growth of productivity and a lower level and growth of income.
b) a lower level and growth of productivity and income.
c) a higher level of productivity and income, but not higher permanent growth rates in productivity and income.
d) a lower level and growth of productivity and income.
28. Long-term bonds are generally --- than short-term bonds.
a) less risky
b) more risky
c) equally risky
d) of lower interest rates
29. A price-earnings ratio that is rising indicates that
a) a corporation's stock is inexpensive relative to its recent earnings.
b) a corporation's stock is expensive relative to its recent earnings.
c) people may expect earnings to fall in the future.
d) the stock is undervalued.
30. If the current market interest rate for loanable funds is below the equilibrium level, then

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- a) there would be a shortage of loanable funds.
- b) there would be a surplus of loanable funds.
- c) the market for loanable funds would be in equilibrium.
- d) the supply of loanable funds would increase.

31. Cyclical unemployment is closely associated with

- a) long-term economic growth.
- b) short-run ups and downs of the economy.
- c) fluctuations in the natural rate of unemployment.
- d) none of the above.

32. If an unemployed person quits looking for work, ceteris paribus,

- a) the unemployment rate decreases.
- b) the unemployment rate increases.
- c) the size of the labor force falls.
- d) both a and c are correct.

33. An efficient wage

- a) imposes a cost on employees of shirking their duties.
- b) increases worker turnover.
- c) increases labor force participation rates.
- d) reduces the natural rate of unemployment.

34. An open market purchase

- a) decreases the money supply.
- b) doesn't change the money supply.
- c) increases the money supply.
- d) has an indeterminate effect on the money supply.

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35. If the reserve ratio is 20 percent, an additional \$2,000 of reserves will increase the money supply by

- a) \$400.
- b) \$40,000.
- c) \$10,000.
- d) \$8,000

36. In the long run, if the money supply is increased, the price level will --- and the quantity of money demanded will ---.

- a) decrease, decrease b) increase, increase
- c) decrease, increase d) increase, decrease

37. According to the Fisher effect, an increase in the rate of inflation from 3 percent to 6 percent will --- the --- interest rate by --- percentage points.
- a) increase, nominal, 3 b) increase, real, 3
c) decrease, nominal, 3 d) increase, nominal, less than 3
38. Which of the following factors does not affect a country's net foreign investment?
- a) real interest rates paid on foreign assets.
b) real interest rates paid on domestic assets.
c) consumption patterns in the two countries.
d) the perceived economic and political risks of holding assets abroad.
39. According to the theory of purchasing power parity, the nominal exchange rate between two countries must reflect the
- a) different price levels in those countries.
b) different resource endowments in those countries
c) different income levels in those countries.
d) different standards of living between those countries.
40. In a small open economy when foreign governments reduce national saving in their countries, the equilibrium real exchange rate
- a) falls and net exports rise. b) falls and net exports fall.
c) rises and net exports rise. d) rises and net exports fall.
41. When Mexico suffered from capital flight in 1994, Mexico's real interest rate --- and its real exchange rate ---.
- a) rose, appreciated b) fell, appreciated
c) rose, depreciated d) fell, depreciated
42. Economic fluctuations are
- a) regular and predictable
b) regular and unpredictable
c) irregular and unpredictable
d) irregular and predictable
43. If consumers or businesses change their spending plans, there will be
- a) a movement along the aggregate demand curve.
b) no effect on the aggregate demand curve.
c) a shift of the aggregate demand curve.

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- d) a shift of the aggregate supply curve.
44. Stagflation is a combination of
- a) depression and recession. b) deflation and recession.
c) inflation and recession. d) inflation and deflation.
45. The Theory of Liquidity Preference emphasizes which of the following as a key determinant of the quantity of money demanded?
- a) the price level. b) the level of GDP.
c) the exchange rate. d) the interest rate.
46. According to the crowding-out effect a(n) --- in government purchases will drive interest rates ---.
- a) increase, down b) increase, up
c) decrease, up d) none of the above is correct
47. The lag problem associated with monetary policy is due to
- a) the fact that business firms make investment plans far in advance.
b) the political process.
c) the time it takes for monetary policy to affect the interest rate.
d) none of the above is correct.
48. The natural of unemployment depends upon
- a) the rate of growth of the money supply.
b) the interest rate.
c) the inflation rate.
d) none of the above.
49. An adverse supply shock will shift the short-run aggregate supply curve to the --- and cause the price level to ---.
- a) right, fall b) right, rise c) left, fall d) left, rise
50. An increase in the price of French wine imported into the United States will be reflected in
- a) both the U.S. GDP deflator and the U.S. consumer price index.
b) neither the U.S. GDP deflator nor the U.S. consumer price index.
c) the U.S. GDP deflator but not in the U.S. consumer price index.
d) the U.S. consumer price index but not in the U.S. GDP index.

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