

國貿理論與金融 試題

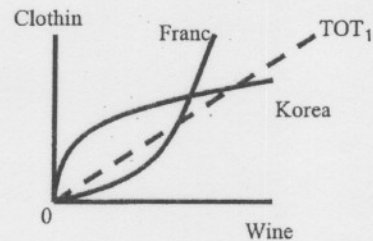
(限用答案本作答)

一、Multiple-Choice Questions(單選題，每題 2 分，共計 40 分)

1. Which of the following does not contribute to a basis for trade between two countries?
 (A) different tastes and preferences (B) different technologies
 (C) different relative factor endowments (D) different absolute factor endowments, but the same relative endowments

2. Which one of the following items is a "credit" item in a country's balance-of-payments accounts?
 (A) unilateral transfers received from another country
 (B) decrease in short-term home country assets owned by foreign private citizens
 (C) import of goods
 (D) domestic purchase of a foreign corporation's bond

3. In the following offer curve diagram, at TOT_1 , there is excess demand for _____, and the movement to equilibrium will result in better terms of trade for _____.
 (A) wine; Korea (B) clothing; Korea
 (C) wine; France (D) clothing; France



4. If a PPP estimate of the dollar/pound exchange rate is \$1.61/£ and the current spot rate is observed to be \$1.68/£, on the basis of these two rates you should
 (A) expect the dollar to appreciate against the pound. (B) try to take a "short" position in dollars.
 (C) expect the pound to appreciate against the dollar. (D) have no expectation regarding the likely movement of the dollar/pound exchange rate.

5. The Stolper-Samuelson theorem suggests that, when a country is opened to international trade, the relative price of the country's abundant factor of production will _____, the relative price of the country's scarce factor of production will _____.
 (A) rise; also rise (B) rise; fall (C) fall; rise (D) fall; also fall

6. In the Dornbusch "overshooting" model, asset markets adjust _____ rapidly to disturbances than do goods markets, and therefore the exchange rate and the price level _____ proportionately to each other in the short run.
 (A) more; move (B) more; do not move (C) less; move (D) less; do not move

7. If a country's GNP grows by 10 percent and its imports fall by 6 percent because of the growth, this growth pattern would be classified as _____ growth.
 (A) ultra-antitrade (B) protrude (C) antitrade (D) ultra-protrade

8. If national income is greater than spending by domestic residents, then the country will have, in its balance of trade (or balance on current account),
 (A) a deficit. (B) a surplus. (C) neither a deficit nor a surplus. (D) either a deficit or a surplus – cannot be determined without more information.

9. Suppose that the nominal tariff rate on final good X is 8 percent and that the weighted average of the nominal tariff rates on the inputs used in producing good X is 12 percent. In this situation, the effective rate of protection (ERP) for final good industry X
 (A) must be greater than 12 percent. (B) must be between 8 percent and 12 percent.
 (C) must be less than 8 percent and greater than zero percent. (D) must be less than 8 percent and can be negative.

10. Under a fixed exchange rates, a balance-of-payments surplus for a country will lead to a _____ in the money supply as the country's central bank _____ in order to maintain the fixed exchange rate.
 (A) rise; purchases domestic currency (B) rise; purchases foreign exchange
 (C) fall; sells domestic currency (D) fall; sells foreign exchange

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11. The imposition of an export tax by a home country will lead to _____ in home country consumer surplus and will _____ in home country producer surplus.
(A) a decrease; also lead to a decrease (B) a decrease; lead to an increase
(C) an increase; lead to a decrease (D) an increase; also lead to an increase
12. In a situation of flexible exchange rates, an exogenous increase in foreign interest rates will cause _____ of the domestic currency and, most likely, _____ in the domestic interest rate.
(A) a depreciation; a rise (B) an appreciation; a rise (C) a depreciation; a fall (D) an appreciation; a fall
13. A tariff placed upon a product in order to offset a foreign export subsidy is called
(A) an antidumping duty. (B) a predatory duty. (C) a countervailing duty. (D) a specific duty.
14. In the IS/LM/BP analysis, as a country's currency depreciates (and assuming that the Marshall-Lerner conditions holds), the country's
(A) LM curve shifts to the right. (B) BP curve shifts to the right. (C) IS curve shifts to the left. (D) LM curve shifts to the left.
15. If a (large) Country B puts on an export tax on a good, and assuming that world demand for the export from B is not perfectly inelastic, then, because of the tax, the price of the good in Country B will _____ and the price of the good on the world market _____.
(A) increase; will decrease (B) decrease; also will decrease (C) increase; also will increase (D) decrease; will increase
16. If exchange rates are fixed, an increase in the money supply will lead to _____ in the equilibrium level of income and to _____ in the price level.
(A) an increase; no change (B) no change; no change (C) an increase; a decrease (D) an increase; an increase
17. Which of the following is considered to be a positive dynamic effect of integration?
(A) economies-of-scale effects (B) reduced customs costs
(C) trade diversion (D) the increased monopoly power of firms
18. If a country has a current account deficit, then the country must also have
(A) a merchandise trade deficit. (B) a financial or capital account surplus.
(C) a financial or capital account deficit. (D) an increase in its net international investment position.
19. If a country exports and imports goods in the same product classification category,
(A) this is example of the Ricardo trade pattern. (B) this is an example of inter-industry trade.
(C) this is an example of intra-industry trade. (D) this would be welfare-reducing trade since the principle of comparative advantage would have in effect been ignored.
20. Which of the following occurs if a country A depreciates its currency relative to country B's currency?
(A) A's export goods become cheaper to A's citizens. (B) A's export goods become cheaper to B's citizens.
(C) B's export goods become cheaper to A's citizens. (D) B's export goods become cheaper to B's citizens.

本試題係兩面印刷

二、解釋名詞 (每題 4 分, 共計 20 分)

1. 實質匯率 2. J 曲線 3. 換匯交易 4. Metzler 矛盾 5. 經濟二元性 (economic dualism)

三、問答題 (須配合圖形說明, 否則不予計分)

1. 假想你為大型開放經濟體的中央銀行總裁。你的目標是穩定所得, 並以貨幣供給的調整來達成此一目標。在你的政策下, 若面臨下列狀況衝擊時, 貨幣供給、利率、匯率、及貿易餘額會發生什麼變動?
(a) 財政部施行增稅來減少預算赤字。(13 分)
(b) 政府對外國各項酒類商品進口進行配額管制。(12 分)
2. 我國欲促進記型電腦的出口, 因此擬對其採行出口補貼政策, 每台筆記型電腦給予 500 元的補助。請配合圖型分析此一政策的施行, 將對我國筆記型電腦的價格 (含國內、國外)、出口量、貿易條件及福利水準有何影響。(15 分)