

# 淡江大學 99 學年度轉學生招生考試試題

系別：會計學系三年級

科目：經濟學

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1. (30%) Consider a competitive market for apartments. What would be the effect on the equilibrium output and price after the following changes (other things held equal)? In each case, explain your answer using supply and demand.
  - a. A rise in the income of consumers
  - b. A \$10-per-month tax on apartment rentals
  - c. A government edict saying apartments could not rent for more than \$200 per month
  - d. A new construction technique allowing apartments to be built at half the cost
  - e. A 20 percent increase in the wages of construction workers
  
2. (24%) A new and better electronic mousetrap is produced under complete patent control by a single manufacturer at a unit cost of \$ 10 for all possible outputs. The demand for this product is as follows (Table 1):

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Table 1

|                   |      |      |      |      |      |
|-------------------|------|------|------|------|------|
| Price             | \$15 | \$20 | \$25 | \$30 | \$35 |
| Quantity Demanded | 6    | 5    | 4    | 3    | 2    |

- a. If the manufacturer is to maximize her profits, what output will she produce and sell?
- b. What price will she charge?
- c. At this optimum output, what will be her profits?
- d. Sketch the marginal-revenue and marginal-cost curves.

3. (24%) The market shares in the U.S. airline industry for 1998 are shown in Table 2.

- a. Calculate the four-firm concentration ratio.
- b. Calculate the six-firm concentration ratio.

Table 2

| Firm      | Market share (%) | Firm         | Market share (%) |
|-----------|------------------|--------------|------------------|
| American  | 19               | US Airways   | 7                |
| Delta     | 18               | Continental  | 8                |
| United    | 21               | Southwest    | 4                |
| Northwest | 13               | America West | 2                |

- c. In 1998, several airlines proposed “code-sharing” agreements that would allow cooperation on schedules. Under these, American would be combined with U.S. Airways, United would combine with Delta, and Northwest would join with Continental. Calculate the four-firm concentration ratio under the agreement.
- d. Calculate the Herfindahl-Hirschman Index (HHI) before and after the code-sharing agreements. For this calculation, assume that the balance of industry revenues are shared among 8 firms.
4. (22%) In Japan in 1998 and 1999, prices were falling at 2 percent per year while the short-term interest rate was 0.1 percent per year.
- a. What was the real interest rate?
- b. “In 1998 and 1999, Japan was caught in a *liquidity trap*, where the central bank could not lower real interest rates and was therefore unable to stimulate the economy.” Is this statement true or false? Explain.