

# 淡江大學 100 學年度轉學生招生考試試題

系別：經濟學系三年級

科目：總體經濟學

60-1

考試日期：7月19日(星期二)第5節

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共有 6 題，請用中文作答，給分標準將依答題完善程度予以評分

#1. Consider a small closed economy in which the following hold true (20 points)

- (1)  $Y = 2\sqrt{L}$  a short run aggregate production function
- (2)  $w_0 = 2$  the nominal or money wage paid to labor
- (3)  $MV_0 = PY$  the equation of exchange with  $V_0 = 8$  and  $M = 2$
- (4)  $C = 1 + 0.5Y$  a real consumption function
- (5)  $I_p = 2 - 0.5R$  a real *planned* investment function with  $R =$  interest rate

(Note: No government spending, taxes, and no exports or imports)

Calculate each of the following exactly---

- (a) The demand for labor assuming labor is paid its marginal product.
- (b) The short run aggregate supply function.
- (c) The aggregate demand function.
- (d) The equilibrium values of  $Y$  and  $P$ .
- (e) The equilibrium values of  $R$ ,  $C$ , and  $I_p$ .

#2. Many economists say that a *falling* nominal or money wage rate can increase employment during periods of recession. (20 points)

- (a) Explain clearly how the interest rate is affected by a fall in the money wage. Use IS-LM and AS-AD to explain your answer.
- (b) Under what conditions will a fall in the money wage NOT reduce unemployment. Use IS-LM and AS-AD to explain your answer.

#3. Explain all the different costs of both expected and unexpected inflation. (15 points)

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#4. Explain each term below (15 points)

- a. The current account of the balance of payments (國際收支經常帳)
- b. Okun's Law (奧肯定律)
- c. The Lucas supply function (盧卡斯供給函數)
- d. The natural rate of unemployment (自然失業率)
- e. Total factor productivity (全要素生產率)

#5. What policies can be used to deal with a recession? Why does the US economy still have high unemployment years after the recession? (15 points)

#6. Under fixed exchange rates, monetary policy is not effective. Explain clearly and completely. (15 points)

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