

123-1

淡江大學 96 學年度碩士班招生考試試題

系別：經濟學系

科目：總體經濟學

准帶項目請打「V」	
	簡單型計算機

本試題共 2 頁

本試題雙面印製

每題 20 分。請按題號順序作答，否則不予計分。

1. An economy has the following AD and AS curves.

$$\text{AD curve } Y = 300 + 30(M/P).$$

$$\text{AS curve } Y = \bar{Y} + 10(P - P^e).$$

$$\bar{Y} = 500 \text{ and } M = 400.$$

- a). Suppose that $P^e = 60$. What are the equilibrium values of the price level, P , and output, Y ?
- b). An unanticipated increase raises the money supply to $M = 700$. Because the increase is unanticipated, P^e remains at 60. What are the equilibrium values of the price level, P , and output, Y ?
- c). The central bank announces that the money supply will be increased to $M = 700$, which the public believes. Now what are the equilibrium values of the price level, P , the expected price level, P^e , and output, Y ?

2. An economy is described by the following three equations:

$$u_t - u_{t-1} = -0.4(g_{yt} - 0.03) \quad (\text{Okun's Law})$$

$$\pi_t - \pi_{t-1} = -(u_t - 0.06) \quad (\text{Phillips curve})$$

$$g_{yt} = g_{mt} - \pi_t \quad (\text{Aggregate demand relation})$$

Assume initially that unemployment rate $u_t = u_{t-1} = 0.06$, money

growth rate $g_{mt} = 0.1$, and inflation rate $\pi_t = 0.07$, and that this year money growth is permanently reduced from 0.1 to 0.

- a). Determine the impact on unemployment and inflation this year.
- b). Determine the impact on unemployment and inflation next year.
- c). Determine the impact on unemployment and inflation in the long run.

◀ 注意背面尚有試題 ▶

123-2

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3. Assume that prices and wages adjust rapidly so that the markets for labor, goods, and assets are always in equilibrium. What are the effects of each of the following on output, the real interest rate, and the current price level?
 - a). A temporary increase in labor supply.
 - b). A temporary increase in government purchases.
 - c). An increase in the interest rate paid on money.
 - d). A reduction in expected inflation.

4. Suppose that starting from an initial equilibrium at the natural level of output, a country revalues its currency (that is, it makes its currency more expensive in terms of foreign currency).
 - a). Draw an AD-AS diagram illustrating the short-run impact of this policy.
 - b). In the short run, what happens to the real exchange rate, net exports, and output?
 - c). After all adjustments have taken place, indicate the final long-run equilibrium of the economy on your diagram.
 - d). In the long run, what happens to the real exchange rate, net exports, and output?

5.
 - a). What do you know about the “Rational Expectation”?
 - b). How does Lucas apply the concept of rational expectation to his famous “Lucas critique”?