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淡江大學96學年度碩士班招生考試試題

系別：財務金融學系　　　　科目：經　　濟　　學

准帶項目請打「V」	
✓	簡單型計算機

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一、選擇題：每題3分共15分

1. The Nash equilibrium is a Bertrand game of price setting where firms have different marginal cost is
   (a) inefficient because of the uncertainties inherent in the game.
   (b) inefficient because some mutually beneficial transactions will be foregone.
   (c) efficient because all mutually beneficial transactions will occur.
   (d) efficient because of the free entry assumption.

2. Initially a firm pays a wage and gets an output per worker which are given index numbers of 1.00. Five possible 5 percent increases in the wage and the accompanying output per worker are as follows: 1.05 and 1.09, 1.10 and 1.17, 1.15 and 1.24, 1.21 and 1.28, 1.27 and 1.31. What is the efficiency wage?
   (a) 1.05
   (b) 1.10
   (c) 1.15
   (d) 1.21
   (e) 1.27

3. Suppose that a change in the fiscal/monetary policy mix shifts the IS and LM curves downward by exactly the same amount. The _____ in national saving is accompanied by _____ domestic investment due to the _____ in the interest rate.
   (a) rise, unchanged, unchanged
   (b) rise, equally higher, lower
   (c) rise, equally lower, higher
   (d) fall, equally lower, lower
   (e) fall, unchanged, unchanged

4. One way to minimize the deadweight loss resulting from a specific tax is to
   (a) tax only wealthy firms and individuals.
   (b) spread the tax over many goods and services.
   (c) tax goods for which either supply or demand is inelastic.
   (d) tax luxury items such as yachts and sports cars.

5. Assume that the price level in both the U.S. and Europe is 200, and that the real and nominal exchange rate is 6 euros per dollar. If the price level in the U.S. increases by 20 percent and the nominal exchange rate remains unchanged, then the real exchange rate is
   (a) 7.2 euros per dollar.
   (b) 6.6 euros per dollar.
   (c) 6 euros per dollar.
   (d) 5 euros per dollar.

二、解釋名詞：每題5分共15分

1. Keynes effect

2. Sterilized foreign exchange intervention

3. Fair insurance

三、(a) Assume that high-powered money is 100 billion，the fraction of deposits held as currency is 0.25，and the fraction of deposits held as reserves is 0.15.

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Calculate the value of deposits and the money supply.(8 分)

(b)　How much does the money supply change if the central bank buys$5 billion of Treasury bill from open market operation ? How about if banks' borrowings of reserves from the central bank decline by $2 billion ? (8 分)

(c)　What would the central bank have to do if it set a target money supply of $560 billion ? (4 分)

(d)　Whether the event that increased demand for equity mutual funds resulting from a boom in the stock market raises or lowers the demand for M_1, and whether it raises or lowers the demand for M_2 ? (4 分)

(e)　Suppose Mary earns and spends $25,000 per month. She receives her paycheck on the first day of the month and must decides how much of it to hold as cash or in a non-interest-earning checking account and how much to deposit in her saving account. The saving account pays 5 percent interest; however the bank charges her $10 for each withdrawal she makes during the month. What will be her average demand for money over the month ? (6 分)

四、某大上市企業擁有兩家生產完全相同之單一產品 A 的工廠，每家的生產函數為 $Q_i = \sqrt{K_i L_i}$，i=A,B。$Q=Q_A + Q_B$。資本和勞動的價格為 $w=v=1$。廠商 A 之資本為 K_A=25，勞動的邊際產出 $MP_L^A = \dfrac{5}{2\sqrt{L_A}}$。廠商 B 之資本為 K_B=100，勞動的邊際產出 $MP_L^B = \dfrac{5}{\sqrt{L_B}}$。

(a)　當此企業追求短期生產總成本最小時，應如何分配每家工廠產品 A 的生產量？請求出短期的總成本曲線與平均成本曲線？當 Q=200 時，邊際成本 MC 為多少？(9 分)

(b)　在長期企業應如何分配每家工廠產品 A 的生產量？請求出長期的總成本曲線與平均成本曲線？(6 分)

五、Assume that monopolist has no cost of production and the demand is given by Q=150-p.

(a)　Calculate the profit-maximizing price、quantity and profit. (9 分)

(b)　Suppose a second firm enters the market. Let q_1 be the output of the first firm and let q_2 be the output of the second firm. Market demand is now given by $Q=q_1+q_2$=150-p. The Second firm also has no cost of production，use the Cournot model of duopoly to calculate the profit-maximizing price、quantity and profit. (10 分)

(c)　What price and quantity would prevail if this is a perfectly competitive market ? (6 分)