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淡江大學 107 學年度日間部寒假轉學生招生考試試題

系別：全財管學程二年級

科目：經濟學(全英語命題)

考試日期：1月13日(星期日) 第2節

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以全英語命題及答題

本試題雙面印刷

1. TRUE/FALSE QUESTION(10 points):

- (1) Economic growth causes a production possibilities frontier to shift outward.
- (2) If the central bank was to increase the money supply, inflation and unemployment would both increase in the short run.
- (3) For an open economy, national saving must equal domestic investment plus net capital outflow.
- (4) Fluctuations in real GDP are caused only by changes in aggregate demand and not by changes in aggregate supply.
- (5) For a firm in a competitive market, marginal revenue is always equal to average revenue.

2. MULTIPLE CHOICE(15 points):

- (1) In an oligopolistic market
 - a. The action of one firm makes a difference.
 - b. Firms are interdependent.
 - c. Firms have competitors but, at the same time, do not face so much competition that they are price takers.
 - d. All of the above are true.
- (2) Monopolistic competition differs from perfect competition because in monopolistically competitive markets,
 - a. there are barriers to entry.
 - b. all firms can eventually earn economic profits.
 - c. each of the sellers offers a somewhat different product.
 - d. strategic interactions between firms is vitally important.
- (3) If a nation's GDP rises, then it must be the case that the nation's
 - a. income and expenditure both rise.
 - b. income and saving both rise.
 - c. income rises, but expenditure may rise or fall.
 - d. saving rises, but income may rise or fall.
- (4) The price level rises from 120 to 150. What was the inflation rate?
 - a. 30%
 - b. 25%
 - c. 20%
 - d. None of the above is correct.
- (5) If two bundles of goods give a consumer the same satisfaction, the consumer must be
 - a. on her budget constraint.

背面尚有試題

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- b. in a position of equilibrium.
- c. indifferent between the bundles.
- d. Both (a) and (c) are correct.

3. EXPLANATION THE TERMS(25 points):

- (1) economic profit
- (2) income effect
- (3) budget deficit
- (4) real interest rate
- (5) unemployment rate

4. (20 points) A company is considering building a bridge across a river. The bridge would cost \$2 million to build and nothing to maintain. The following table shows the company's anticipated demand over the lifetime of bridge:

Price per crossing	\$8	\$7	\$6	\$5	\$4	\$3	\$2	\$1	\$0
Number of crossings (in thousands)	0	100	200	300	400	500	600	700	800

- a. If the company were to build the bridge, what would be its profit-maximizing price? Would that be the efficient level of output? Why or why not?
- b. If the company is interested in maximizing profit, should it build the bridge? What would be its profit or loss?
- c. If the government were to build the bridge, what price should it charge?
- d. Should the government build the bridge? Explain.

5. (20 points) Below are some data from the land of milk and honey.

year	Price of milk	Quantity of milk (liters)	Price of honey	Quantity of honey (liters)
2015	\$1	100	\$2	50
2016	\$1	200	\$2	100
2017	\$2	200	\$4	100

- a. Compute the percentage change in nominal GDP, real GDP, and the GDP deflator for each year, using 2015 as base year.
- b. Compute the percentage change in nominal GDP, real GDP, and the GDP deflator in 2016 and

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2017 from the preceding year. For each year, identify the variable that does not change. Explain in words why your answer makes sense.

c. Did economic well-being rise more in 2016 or 2017? Explain.

6. (10 points) Suppose that people expect inflation to equal 3%, but in fact prices rise by 5%.

Describe how this unexpectedly high inflation rate would help or hurt the following:

a. a homeowner with a fixed-rate mortgage.

b. a university that has invested some of its endowment in government bonds.