

管理科學
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試
金融

第三節

經濟學 試題

一、選擇題(每題 2 分，共 30 分)

1. The rational expectations approach
 - a. stresses the importance of building macroeconomic models on microeconomic foundations.
 - b. emphasizes the importance of incorporating market imperfections in developing macroeconomic models.
 - c. emphasizes the idea that individuals use all relevant information when forming expectations.
 - d. all of the above are correct.
 - e. a and c of tile above are correct.

2. Keynesians and Monetarists disagreed about the usefulness of demand management policies, Specifically, would tend to be associated with
 - a. Keynesians; demand side explanations of stagflation.
 - b. Monetarists; constant growth rate rule for money supply
 - c. Monetarists: little need for policy intervention due to stability of the economy.
 - d. all of the above are correct.
 - e. b and c of the above are correct.

3. According to the so-called "sticky wage" model an increase in the price level would result
 - a. in a constant (unchanged) real wage but a lower nominal wage.
 - b. a lower real wage and an excess supply of labor.
 - c. a higher real wage and an excess demand for labor.
 - d. a lower real wage and an excess demand for labor.
 - e. a lower nominal wage and an excess demand for labor.

4. Use statements I and II to choose the correct answer. (I) Macroeconomists have traditionally focused on how macroeconomic variables change relative

to assumed long-term stable trends in those variables .(II)Business cycle theories are based on models that assume continuously clearing markets.

- a. I is true; II is false
 - b. I is false; II is true
 - c. Both I and II are true
 - d. Both I and II are false
5. The tradeoff between risk and return of an asset suggests that
- a. high risk assets are lower priced.
 - b. high risk assets pay a higher return.
 - c. that low risk assets are higher priced.
 - d. low risk assets pay a lower return.
 - e. all of the above are correct.
6. If nominal Gross Domestic Product (GDP) is \$6 trillion and the GDP deflator is 120, then real Gross Domestic Product
- a. cannot be calculated without knowing base year prices.
 - b. is \$5 trillion.
 - c. is \$5.5 trillion.:
 - d. is \$7.2 trillion.
 - e. is none of the above.
7. Of the following ideas, which are included in the Keynesian aggregate supply and demand model?
- a. fluctuations in aggregate demand are the primary cause of output fluctuations.
 - b. the aggregate supply curve is upward sloping, quite steep and shifts continually.
 - c. the economy moves very quickly to its long run equilibrium.
 - d. the multiplier effect tends to dampen output swings caused by changes in desired purchases of investment goods.
 - e. all of the above are correct.
8. Menu costs
- a. refers to the costs of changing prices.
 - b. are costs incurred by consumers when searching for "better deals."
 - c. are too small to be considered important.
 - d. may in fact be significant enough to cause some "price stickiness."

- e. both a and d of the above are correct.
9. Holding all other things constant, if raising the price of a good results in less total revenue,
- a. the demand for the good must be elastic.
 - b. the demand for the good must be perfectly elastic.
 - c. the demand for the good must be inelastic.
 - d. the demand for the good must be unit elastic.
 - e. the demand for the good must be perfectly inelastic.
10. Minimum wage laws dictate
- a. the average price employers must pay for labor.
 - b. the highest price employers may pay for labor.
 - c. the lowest price employers may pay for labor.
 - d. the quality of labor which must be supplied.
11. All externality exists when
- a. the government intercedes in the operation of private markets.
 - b. markets are not able to reach equilibrium.
 - c. a firm sells its product in a foreign market.
 - d. one person's actions affect the well-being of another person.
12. The optimal provision level for a public good requires a comparison of
- a. total benefits with marginal cost.
 - b. marginal cost with marginal benefit.
 - c. total cost with marginal benefit.
 - d. total cost with total benefit.
13. Taxes cause resources to be allocated differently than those resources would be allocated by free markets. Taxes provide incentives for consumers to consume and incentives for producers to produce than in free markets.
- a. less; more
 - b. more; more
 - c. more; less
 - d. less; less
14. U-shaped average total cost curves are more generally associated with firms that

- a. have high fixed costs.
 - b. have low fixed costs.
 - c. have no fixed costs.
 - d. have high variable costs.
15. The goal of a firm in a perfectly competitive market is to
- a. minimize total costs.
 - b. maximize average revenue.
 - c. maximize total profit.
 - d. All of the above.

二、問答題（共 70 分）

1. （15 分）請比較實質景氣循環（Real Business Cycle）和新凱因斯模型（New Keynesian Model）兩學派主張之異同。
2. （20 分）假設消費者效用函數為 $U(X) = [\alpha_1 X_1^\rho + \alpha_2 X_2^\rho]^{1/\rho}$
 - (a) 請證明若 $\rho = 1$ ，且無異曲線為直線。
 - (b) 若 $\alpha_1 = \alpha_2 = 1$ ，請寫出馬歇爾需求函數（Marshallian Demand function）及間接效用函數（Indirect utility function）。
3. （15 分）倘若農戶(farmers)平均所得低於非農戶(non-farmers)平均所得，且隨時間經過，非農戶所得波動程度劇烈，在此情形下，恆常所得理論預期農戶消費水準與非農戶消費水準是否有所不同？請說明之。
4. （20 分）假設在許多城鎮，酒精性飲料的費者都須擁有執照方可營業；不止對此執照數額嚴格限制，且此執照的價格亦受管制。試問這些限制對下列項目有何影響：
 - (a) 飲料零售商的利潤？
 - (b) 若城鎮限制了執照數量，且每年公開拍賣給最高出價者，則價格與利潤會有何變化？

試題完