

銘傳大學 107 學年度暑假轉學生招生考試

企業管理學系、國際企業學系、會計學系、財務金融學系、風險管理與保險學系、應用統計與資料科學學系、經濟與金融學系、醫療資訊與管理學系

第一節

「經濟學」試題

(第 / 頁共 5 頁) (限用答案本作答)

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單選題 (每題 2.5 分)

1. Economists use the phrase "There is no such thing as a free lunch," to illustrate the principle that (1) inflation almost always results in higher prices over time. (2) nothing is free in a market economy. (3) making decisions requires trading off one goal against another. (4) if something looks too good to be true, it probably is not worth pursuing.
2. One thing economists do to help them understand how the real world works is as follows: (1) They make assumptions. (2) They ignore the past. (3) They try to capture every aspect of the real world in the models they construct. (4) All of the above are correct.
3. In a circular-flow diagram, (1) taxes flow from households to firms, and transfer payments flow from firms to households. (2) income payments flow from firms to households, and sales revenue flows from households to firms. (3) resources flow from firms to households, and goods and services flow from households to firms. (4) inputs and outputs flow in the same direction as the flow of dollars, from firms to households.
4. Trade between two economic agents is beneficial (1) only when each agent has an advantage in producing a certain good. (2) even if one of the agents is better at producing all the tradable goods. (3) if the government provides incentives to bolster the exchange. (4) a bad thing, since interdependence reduces people's self-esteem and causes various social problems.
5. Suppose that a worker in Riceland can grow either 40 kilograms of rice or 10 bushels of oats per year, and a worker in Oatland can grow either 20 kilograms of rice or 5 bushels of oats per year. There are 20 workers in Riceland and 20 workers in Oatland. Which of the following statements is true? (1) Both the countries could gain from trade with each other. (2) Neither country could gain from trade with each other because Riceland has an absolute advantage in both the goods. (3) Neither country could gain from trade with each other because neither has a comparative advantage. (4) Oatland could gain from trade between the two countries, but Riceland would definitively lose.
6. If car manufacturers begin utilizing new labor-saving technology on their assembly lines, we would not expect (1) a smaller quantity of labor to be used. (2) the supply of cars to increase. (3) costs to the firm to fall. (4) individual car manufacturers to move up and to the right along their individual supply curves.
7. It is likely that the demand for Chocolate Chip Cookie ice cream is quite elastic because (1) ice cream must be eaten quickly. (2) this particular flavor of ice cream is viewed as a necessity by many ice-cream lovers. (3) the market is broadly defined. (4) other flavors of ice cream are good substitutes for this particular flavor.
8. A decrease in supply will cause the largest increase in price when (1) both supply and demand are inelastic. (2) both supply and demand are elastic. (3) demand is elastic and supply is inelastic. (4) demand is inelastic and supply is elastic.
9. Buyers of a good bear the larger share of the tax burden when a tax is placed on a product for which (1) the supply is more elastic than the demand. (2) the demand is more elastic than the supply. (3) the tax is placed on the sellers of the product. (4) the tax is placed on the buyers of the product.

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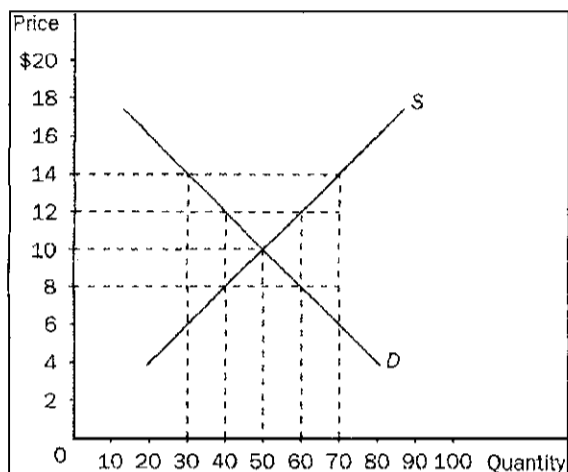
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10. Refer to the above Figure. Which of the following statements is correct? (1) A price ceiling set at \$12 would be binding, but a price ceiling set at \$8 would not be binding. (2) A price floor set at \$8 would be binding, but a price ceiling set at \$8 would not be binding. (3) A price ceiling set at \$9 would result in an excess supply. (4) A price floor set at \$11 would result in a surplus.

Price	Quantity Demanded	Quantity Supplied
\$12.00	0	12
\$10.00	4	10
\$ 8.00	8	8
\$ 6.00	12	6
\$ 4.00	16	4
\$ 2.00	20	2

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11. Refer to the above table. The equilibrium or market-clearing price is (1) \$10.00. (2) \$8.00. (3) \$6.00. (4) \$4.00.
12. Refer to the above table. As the table suggests, the demand curve is a straight line and so is the supply curve. Taking this into account, when there is equilibrium, total surplus is (1) \$44. (2) \$48. (3) \$54. (4) \$68.
13. Suppose that the equilibrium price in the market for widgets is \$5. If a law increased the minimum legal price for widgets to \$6, (1) the resulting increase in consumer surplus would be larger than any possible loss of producer surplus. (2) the resulting increase in consumer surplus would be smaller than any possible loss of producer surplus. (3) any possible increase in producer surplus would be larger than the loss of consumer surplus. (4) any possible increase in producer surplus would be smaller than the loss of consumer surplus.
14. Which of the following statements is false? (1) In the long run, there are no fixed costs. (2) Marginal cost is independent of fixed costs. (3) Economies of scale is a short-run concept. (4) Diminishing marginal product explains increasing marginal cost.
15. Assume a certain firm is producing $Q = 1,000$ units of output. At $Q = 1,000$, the firm's marginal cost

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- equals \$15 and its average total cost equals \$11. The firm sells its output for \$12 per unit. To maximize its profit, the firm should (1) increase its output. (2) continue to produce 1,000 units. (3) decrease its output, but continue to produce. (4) shut down.
16. The deadweight loss that arises from a monopoly is a consequence of the fact that the monopoly (1) price is higher than the socially-optimal price. (2) price equals marginal revenue. (3) price is the same as average revenue. (4) maximizes profit where marginal revenue equals marginal cost.
17. Since natural monopolies have a declining average cost curve, regulating natural monopolies by setting price equal to marginal cost would (1) cause the monopolist to operate at a loss. (2) result in a less than optimal total surplus. (3) maximize producer surplus. (4) result in higher profits for the monopoly.
18. Games that are played more than once generally (1) lead to outcomes dominated purely by self-interest. (2) lead to outcomes that do not reflect joint rationality. (3) encourage cheating on cartel production quotas. (4) make collusive arrangements easier to enforce.
19. Assume that the countries of Irun and Urun are the only two producers of crude oil. Further assume that both the countries have entered into an agreement to maintain certain production levels in order to maximize profits. In the world market for oil, the demand curve is downward sloping. As long as production levels are less than the Nash equilibrium level, both Irun and Urun have the individual incentive to (1) hold production levels constant. (2) decrease production. (3) increase production. (4) increase price.
20. Long-run profit earned by a monopolistically competitive firm is driven to the competitive level due to (1) a change in the technology that the firm utilizes. (2) a shift of its demand curve. (3) a shift of its supply curve. (4) an increase in the firm's average cost of production.
21. Riya buys a designer dress produced by an Indian-owned fashion shop in Singapore. As a result, India's consumption increases, India's net exports (1) decrease, India's GDP is unaffected, and India's GNP increases. (2) decrease, India's GDP increases, and India's GNP is unaffected. (3) decrease, India's GNP increases, and Singapore's GDP is unaffected. (4) are unaffected, India's GDP is unaffected, and Singapore's GDP increases.
22. In a given year, an economy has consumption of \$3,000, investment of \$2,000, government purchases of \$1,500, exports of \$500, imports of \$600, taxes of \$1200, transfer payments of \$400, and depreciation of \$300. This economy's GDP is (1) \$6,400. (2) \$7,000. (3) \$7,600. (4) \$8,900.
23. Most, but not all, athletic clothing sold in Singapore is imported from other nations. If the price of athletic clothing increases, the GDP deflator will (1) increase less than will the consumer price index. (2) increase more than will the consumer price index. (3) not increase, but the consumer price index will increase. (4) increase, but the consumer price index will not increase.
24. In the long run, an increase in the saving rate (1) does not change the level of productivity or income. (2) raises the levels of both productivity and income. (3) raises the level of productivity but not the level of income. (4) raises the level of income but not the level of productivity.
25. Suppose that the government were to replace the income tax with a consumption tax so that interest on savings was not taxed. This would make the interest rate (1) and investment increase. (2) and investment decrease. (3) increase and investment decrease. (4) decrease and investment increase.

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26. Tara just graduated from college. In order to devote all her efforts to college, she did not hold a job. She is going to cruise around the country on her motorcycle for a while before she starts looking for work. As a result, the unemployment rate (1) increases, and the labor-force participation rate increases. (2) and the labor-force participation rate remain unaffected. (3) increases, and the labor-force participation rate decreases. (4) increases, and the labor-force participation rate remains unaffected.
27. Which of the following causes of unemployment is *not* associated with a wage rate above the equilibrium level? (1) Unions (2) efficiency wages (3) job search (4) minimum-wage laws
28. The central bank can increase the price level by conducting open market (1) sales and raising the discount rate. (2) sales and lowering the discount rate. (3) purchases and raising the discount rate. (4) purchases and lowering the discount rate.
29. During recessions, banks typically choose to hold more excess reserves relative to their deposits. This action (1) increases the money multiplier and increases the money supply. (2) decreases the money multiplier and decreases the money supply. (3) does not change the money multiplier but increases the money supply. (4) does not change the money multiplier but decreases the money supply.
30. According to the classical dichotomy, which of the following is *not* influenced by monetary factors? (1) the price level (2) real GDP (3) nominal interest rates (4) All the above are correct.
31. Wealth is distributed from creditors to debtors when inflation is (1) high whether or not it is expected. (2) low, whether or not it is expected. (3) unexpectedly high. (4) unexpectedly low.
32. When a French vineyard establishes a distribution center in Thailand, the Thai net capital outflow (1) increases because the foreign company makes a portfolio investment in Thailand. (2) declines because the foreign company makes a portfolio investment in Thailand. (3) increases because the foreign company makes a direct investment in capital in Thailand. (4) declines because the foreign company makes a direct investment in capital in Thailand.
33. When a country's central bank increases the money supply, a unit of money (1) gains value both in terms of the domestic goods and services it can buy and in terms of the foreign currency it can buy. (2) gains value in terms of the domestic goods and services it can buy, but loses value in terms of the foreign currency it can buy. (3) loses value in terms of the domestic goods and services it can buy, but gains value in terms of the foreign currency it can buy. (4) loses value both in terms of the domestic goods and services it can buy and in terms of the foreign currency it can buy.
34. If for some reason Singaporeans wished to purchase more foreign assets, then other things the same, (1) both the real exchange rate and the quantity of Singaporean dollars exchanged in the market for foreign-currency exchange would fall. (2) both the real exchange rate and the quantity of Singaporean dollars exchanged in the market for foreign-currency would rise. (3) the real exchange rate would rise and the quantity of Singaporean dollars exchanged in the market for foreign-currency would fall. (4) the real exchange rate would fall and the quantity of Singaporean dollars exchanged in the market for foreign-currency would rise.
35. If the government of a country with a zero trade balances increases its budget deficit, then interest rates (1) rise and the trade balance moves to a surplus. (2) rise and the trade balance moves to a deficit. (3) fall and the trade balance moves to a surplus. (4) fall and the trade balance moves to a deficit.

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36. Which of the following would shift the long-run aggregate supply curve to the right? (1) an increase in the actual price level (2) an increase in the money supply (3) increased international trade (4) None of the above is correct.
37. An economic contraction caused by a shift in aggregate demand causes prices to (1) rise in the short run, and rise even more in the long run. (2) rise in the short run, and fall back to their original level in the long run. (3) fall in the short run, and fall even more in the long run. (4) fall in the short run, and rise back to their original level in the long run.
38. Assuming crowding-out but no multiplier or investment-accelerator effects, a \$100 billion increase in government expenditures shifts aggregate (1) demand to the right by more than \$100 billion. (2) demand to the right by less than \$100 billion. (3) supply to the left by more than \$100 billion. (4) supply to the left by less than \$100 billion.
39. As the *MPC* gets close to 1, the value of the multiplier approaches (1) 0. (2) 1. (3) infinity. (4) None of the above is correct.
40. Which of the following is not an automatic stabilizer? (1) the minimum wage (2) the unemployment compensation system (3) the income tax (4) the welfare system

試題完
End of exam