

國立中央大學98學年度碩士班考試入學試題卷

所別：企業管理學系碩士班 一般類組(丁組) 科目：經濟學 共 2 頁 第 1 頁

一般類組(戊組)

*請在試卷答案卷(卡)內作答

一般類組(己組)

I 選擇題 (共40分，每題5分)：正確答案可能有多個或只有一個，答案全對始予計分，答錯不倒扣。

- (1) According to the Coase theorem, for private transactions to be efficient, property rights A) must be defined, but it does not matter who owns the property. B) must be defined, but it is crucial as to who owns the property. C) need not be defined as long as there are no transactions costs present. D) need to be defined by the government to avoid producers from exploiting high transactions costs.
- (2) If the wage rate is ____ the marginal revenue product, a firm can increase its profit by ____.
A) greater than; selling an extra unit of output B) less than; selling one less unit of output C) less than; hiring an extra worker D) less than; hiring one less worker
- (3) One of the lessons learned from studying regulation of cartels is that A) regulators generally succeeded in keeping prices in regulated industries lower than they would otherwise have been. B) regulators often ended up keeping prices higher in regulated industries than they otherwise would have been. C) regulation is pro-consumer most of the time. D) regulation is only used when the firm is a natural monopoly.
- (4) When the price of ground beef rises 10%, the quantity of chicken demanded rises 8%; the cross-price elasticity of demand for ground beef and chicken is A) 0.8 B) -0.8 C) 80 D) 1.25.
- (5) The demand curve facing a perfectly competitive firm is A) vertical B) horizontal C) positively sloped D) negatively sloped.

(6)

		ASUS	
		Cut price	Hold price
IBM	Cut price	I: \$10 A: \$10	I: \$5 A: \$20
	Hold price	I: \$20 A: \$5	I: \$15 A: \$15

IBM and ASUS must decide whether to lower their prices, based on the potential profits shown in the payoff matrix above. (The profits are in millions of dollars.) In the Nash equilibrium, A) IBM keeps its prices high and ASUS lowers its prices. B) both IBM and ASUS lower prices. C) ASUS keeps its prices high and IBM lowers its prices. D) both IBM and ASUS keep prices high.

- (7) The new Keynesian theory of the business cycle asserts that ____ generate changes in ____.
A) both anticipated and unanticipated events; aggregate demand B) anticipated events only; aggregate demand C) anticipated events only; aggregate supply D) both anticipated and unanticipated events; aggregate supply
- (8) If bread costs \$1 per pound and meat costs \$2 per pound, a consumer whose marginal utility of meat equals 40 utility per pound is maximizing utility only if the marginal utility per pound of bread equals A) 10 B) 5 C) 40 D) 20.

參考用

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II 問答題(60分)

1 Please analyze the following paragraph by the concepts of economic theories. (30%)

Our understanding of how markets and businesses operate was passed down to us more than a century ago by a handful of European economists – Alfred Marshall in England and a few of his contemporaries on the continent. It is an understanding based squarely upon the assumption of diminishing returns: products or companies that get ahead in a market eventually run into limitations, so that a predictable equilibrium of prices and market shares is reached. The theory was roughly valid for the bulk-processing, smokestack economy of Marshall's day. And it still thrives in today's economics textbooks. But steadily and continuously in this century, Western economies have undergone a transformation from bulk-material manufacturing to design and use of technology—from processing of resources to processing of information, from application of raw energy to application of ideas. As this shift has occurred, the underlying mechanisms that determine economic behavior have shifted from ones of diminishing to ones of *increasing* returns.

(Adopted from Brain AW "Increasing Returns and the New World of Business", *Harvard Business Review* P100-109 1996)

2 Please analyze the following paragraph by the concepts of economic theories. (30%)

WHICH economy has been hit hardest by the global slump? In its back pages and on its website *The Economist* tracks 55 countries each week. Based on industrial production, Taiwan has suffered much the biggest shock.

Taiwan is one of the world's most export-dependent economies, making many high-tech gadgets for Western consumers, so it has been battered by the slump in global demand. Exports plunged by a record 44% in the year to January. The slide in exports has been exacerbated by a drying up of trade credit. This partly explains why imports also fell by 57% over the period. Exports may therefore partly recover as credit improves.

Taiwan's Exports to China have declined by 59% over the past year, twice as fast as exports to America. Sales to China (over one-quarter of the total) consist largely of electronic components, and have been hit by massive Chinese destocking. The island's electronics industry is enduring its worst-ever slump. Falling exports have, in turn, squeezed domestic spending. Unemployment rose to a six-year high of 5% in December, and the true picture may be far bleaker.

Even before the financial crisis, household spending had seen the weakest growth rate among the East Asian tigers. One reason is that people with the spending power are elsewhere. Over the past eight years, around 1m Taiwanese business executives, who form much of the island's moneyed managerial class, have moved to China to run factories there. Several economists are now forecasting that Taiwan's GDP will contract by 3% or more this year, which would be the steepest downturn in Taiwan's history.

To prop up the economy, the central bank has cut interest rates six times since September, to 1.5%. The government also plans a fiscal stimulus of infrastructure investment, consumer handouts and tax cuts worth around 3% of GDP in 2009. To boost consumer spending, the government is giving each citizen a voucher worth NT\$3,600 (\$106). But many economists are sceptical about whether this will produce much new spending.

(Adopted from "Mirror, mirror on the wall: The ugliest economy of them all?" *The Economist* print edition Feb 12th 2009)

參考用