簡答題: 每題5分，共計100分。

請針對各題**選出選項並請說明理由**。每題的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。**若無計算式或說明理由，該題將不予計分**。

(1) Suppose John, owner of Pizza Hat in Taipei, earns $17,500 in revenue per year. He spends $40 a month on ash wood for his stove, $100 a month on rent, and $75 a month on ingredients. He used to be a teacher and earned $12,000 a year before he opened up Hat. Normal profit for a pizza business is $1,500 a year. If John switches to oak wood to fire his stove and oak costs an extra $125 each month, but this change causes his revenues to increase to $17,550. The John's opportunity cost of production is A) $17,550 B) $17,100 C) $17,580 D) $16,080.

(2) Banana County, Wisconsin is the largest agricultural producing county in USA and corns are an important crop with more than 100,000 acres harvested. Each acre produces about a ton of corns and sold at a price of $3,000 a ton. The Tree Farm, the largest producer, grew 500 acres of corns that year. In what type of market does the Tree Farm operate? A) Perfect Competition B) Monopoly C) Oligopoly D) Monopolistic Competition.

(3) Lee, Levi's, Uniqlo, Wrangler, and many others are all producers of jeans. Levi's jeans sell for $100 a pair. Suppose at the profit maximizing quantity, Levi's average total cost was $110 and Average variable cost was $55, which statement is true? A) Levi's will shut down in the short run and go out of business in the long run B) Levi's will produce in the short run but go out of business in the long run C) Levi's will produce in the short run and shut down in the long run D) Levi's will produce in the short and long run.

(4) The aggregate demand curve can shift to the left when there is A) an increase in inflation B) an increase in the nominal interest rate C) autonomous tightening of monetary policy D) none of the above.

(5) Brunei Darussalam offers free college tuition to high school students with a "C" average. In 2010, Brunei raised the requirement so that fewer students qualified for the scholarship. At the same time, Brunei increased state spending on health care. Suppose that college education is on the vertical axis and health care is on the horizontal axis of a Production Possibilities Frontier (PPF). These changes A) are an example of a tradeoff B) are an example of incentives C) will cause a shift out of the PPF D) will cause a shift in the of the PPF.

(6) In 2010, Greece passed a stimulus package of $39 billion as its economy slowed. This policy action follows the _____ to restore full employment. A) new classical viewpoint that discourages the use of expenditure by the government B) Keynesian viewpoint that supports increases in the money supply C) monetarist viewpoint that supports increases in expenditure by the government D) Keynesian viewpoint that supports increases in government expenditure.

(7) Beauty is a magazine for women about health and exercise. Beauty offers year subscriptions for $6 on their website. Jane, Amy, Mary, Chloe exercise together and each enjoys reading Beauty. Jane is willing to pay $5, Amy is willing to pay $8, Mary is willing to pay $12, and Chloe is willing to pay $6 for a subscription to the magazine. What is the value of market consumer surplus? A) $8 B) $31 C) $7 D) $6.

(8) A firm is currently producing 400 units of output using 120 hours of labor and 80 units of capital. The marginal product of labor is 24 units of output per hour, and the marginal product of capital is 30 units of output per hour. If the wage rate is $12 per hour and the rental rate is $6 per hour, then A) the firm's use of labor and capital is cost-efficient B) the firm should use more capital and less labor C) the firm should use more labor and less capital D) we cannot determine if the firm's use of inputs is efficient without more information.

(9) Consider a monopoly with constant marginal costs of $40. Consumers in the market for this monopoly's product have demand of $Q = 200 - 2P$. This monopoly will charge A) $40 B) $50 C) $60 D) $70.

(10) Consider the income and substitution effects corresponding to an increase in the price of X.

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Which of the following are possible? A) The substitution effect on X is positive and the income effect is negative. B) The substitution effect on X is negative and the income effect on X is negative. C) The substitution effect and the income effect are all positive. D) The substitution effect on X is negative and the income effect is positive.

(11) Health care costs are expected to rise more than 8 percents into 2011, according to a survey of insurers by McKinsey & Company. If the increase in costs is expected to solely come from increased costs to buy MRI and x-ray machines, then for the health care industry: A) Fixed costs are increasing B) Long run average total cost is decreasing C) Productivity is increasing D) Variable costs are increasing.

(12) In 2009, German economy suffered as the world economies slowed. If authorities in Germany followed the monetarist viewpoint, _____ to bring the economy back to full employment. A) taxes would be decreased and the money supply should be increased B) nothing should be done C) aggregate supply would shift leftward D) the money supply would be kept growing at a steady pace.

(13) Tracy owns a cleaning company. In one week, she is able to clean 18 houses. If she hires an employee, together they are able to clean 30 houses per week. If Tracy charges $200 to clean a house, what is the marginal product of her employee? A) 18 houses B) 30 houses C) 12 houses D) $6,000.

(14) According to the 2009/2010 United Nations Human Development Report, the Gini ratio for Spain is 38.5, Denmark is 25.8, the United States is 40.8, and China is 39.9. Which of these four countries has the lowest level of income equality? A) Spain B) United States C) Denmark D) China.

(15) Which of the following events describe use of factors of production? A) Ten million stocks were traded on the London Stock Exchange in one day. B) The Texas Cowboys build a new football stadium. C) Google fires 10 percent of its workforce. D) Montana builds a new state park.

(16) Suppose the price of a chocolate bar is $30 per unit. At that price, consumers wish to purchase 12,000 units weekly and producers wish to sell 8,000 units weekly. In this situation, A) unsatisfied consumers will bid up the market price B) supply will increase by 4,000 units in order to satisfy consumers C) the market price will fall because producers are unsatisfied D) the price will rise and the demand will fall to bring the market to equilibrium.

(17) A very important base of the new growth theory is that A) we will get more technological advances the more the government is involved in deciding which technology to pursue B) improvements in labor productivity are poor measures of technological growth C) we will get more technological advances the greater the rewards people receive from making technological advances D) the growth rate of the capital stock is more important than the growth rate of new knowledge in generating economic growth.

(18) BBC news in England reported that the average annual wage in 2010 was $26,616. To calculate the real wage rate in England, you would need to know A) England's inflation rate between 2009 and 2010 B) England's price level in 2010 C) the core inflation rate in England in 2010 D) the exchange rate between the US dollar and the England dollar.

You are an economist for the Taipei City Subway Commission. Presently, the price of a subway ride is $80, and 250,000 seats are filled weekly. The price elasticity of demand for subway rides is -0.40, and the income elasticity of demand is -0.60.

(19) Refer to the above description. The Commission wants to ensure that the subway has enough excess capacity to handle any extra demand that might occur during an economic decline. If a recession lowered area incomes by 5%, how many additional seats per week would the subway need? A) 5,000 seats B) 7,500 seats C) 1,500 seats D) 1,000 seats.

(20) Refer to the above description. The Commission has just approved a subway price increase of $10 per ride. The Commission wants to know if it can use the opportunity to retire three aging subway cars that each provide 3,000 seats weekly. When the price hike goes into effect, cars can be retired A) zero B) one C) two D) three.

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