

所別：產業經濟研究所碩士班 乙組 科目：總體經濟學

25 題(單選)選擇題，請選出一個你(妳)認為最佳的答案，請依序填寫答案，不須說明理由
(答對一題得 4 分，答錯一題倒扣 1 分，沒有答題不予計分)

1. "Potential" real GDP is defined as the total output
 - (A) at business cycle peaks. (B) at business cycle troughs. (C) that causes an inflation rate of zero.
 - (D) that causes the inflation rate to remain constant.
 - (E) produced when all of our resources are being used to their maximum capacity.

2. Suppose that the natural rate of unemployment is 5.7 percent. If unemployment has for some time been varying between 5.1 and 5.3 percent, we should be at an actual real GDP _____ the natural real GDP, and should expect inflation to be _____.
 - (A) below, slowing down (B) below, speeding up (C) above, slowing down (D) above, constant
 - (E) above, speeding up

3. Suppose that nominal GDP were \$1200 billion in 2001 and \$2000 billion in 2006. The implicit GDP deflator was 1.00 in 2001 and 1.50 in 2006. From this we can infer that, between 2001 and 2006
 - I. nominal GDP rose by 33%. II. prices rose by 50%. III. real GDP rose by about 11%.
 - (A) I (B) I and II (C) I and III (D) II and III (E) I, II and III

4. Suppose that in our economy: $G = 1100$, $T = 900$, $S = 140$, and $NX = -90$. How much of our final product is left for domestic firms to purchase for themselves?
 - (A) 30 (B) 50 (C) 110 (D) 200 (E) 230

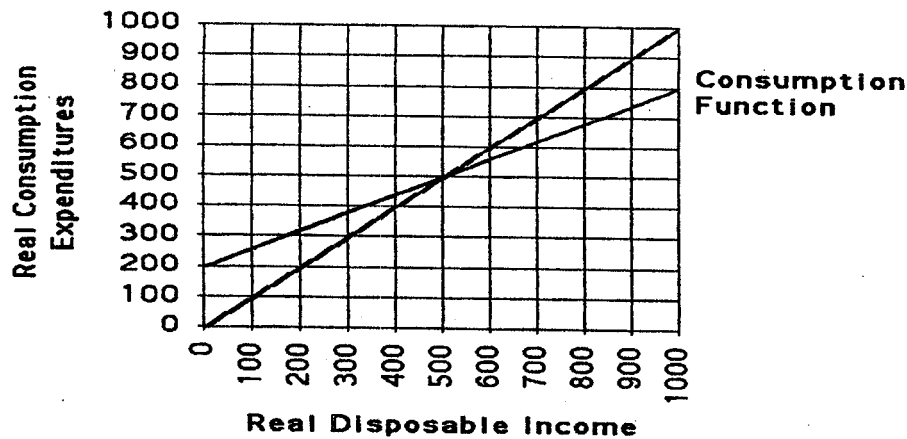
5. If spending is not responsive to changes in the interest rate then the
 - I. LM curve is horizontal. II. IS curve is vertical. III. AD curve is vertical.
 - (A) I, II and III. (B) II and III. (C) I and II. (D) II. (E) I.

6. According to Pigou, the Keynesian dilemma of a vertical AD curve is not a dilemma at all because the demand for commodities depends directly on the level of real balances. Thus, the
 - I. IS curve would shift to the right whenever the price level falls.
 - II. AD curve would shift to the right whenever the price level falls.
 - III. AD curve would always have a negative slope.
 - (A) I (B) II (C) III (D) I and II (E) I and III

注意：背面有試題

所別：產業經濟研究所碩士班 乙組 科目：總體經濟學

Figure 1



7. Employing Figure 1, autonomous consumption expenditures are _____, and the marginal propensity to consume is _____.
- (A) 200; .75 (B) 500; 1 (C) 200; .60 (D) 500; .60 (E) 0; 1
8. If a 200 billion dollar increase in government spending occurs when the Fed seeks to maintain a fixed interest rate then
- (A) there is no crowding out, the LM curve shifts to offset the shift in the IS curve.
 (B) there is no crowding out, the monetary policy is fixed as is the LM curve fixed.
 (C) crowding out is assured since monetary policy is fixed.
 (D) crowding out is assured since the Fed will accommodate the spending increases.
 (E) crowding out is assured since private sector will accommodate the spending increases.
9. The "official reserve transactions balance" will be positive when
- I. the current account is in surplus. II. capital account is in surplus.
 III. official holdings of foreign exchange are falling.
 IV. the current account and capital account taken together are in surplus.
- (A) I. (B) II (C) III (D) IV (E) I, II and III
10. Lucas's idea of information barriers as applied to the formation of inflation expectations is an example of
- (A) forward-looking expectations.
 (B) backward-looking expectations.
 (C) adaptive expectations.
 (D) rational expectations.
 (E) (A) and (D)

注意：背面有試題

所別：產業經濟研究所碩士班 乙組 科目：總體經濟學

11. Unanticipated inflation will hurt _____ and help _____.
- (A) pensioners; borrowers
 - (B) borrowers; pensioners
 - (C) the government; tax payers
 - (D) homeowners; banks
 - (E) non of above
12. "Disgruntled" workers who quit their jobs to find "a more reasonable boss" are experiencing
- (A) involuntarily unemployment.
 - (B) turnover unemployment.
 - (C) cyclically unemployment.
 - (D) mismatch unemployment.
 - (E) natural unemployment.
13. In the year that a bakery buys a new \$100,000 oven by borrowing at a real interest rate of 5 percent, the oven adds \$22,000 to bread sales, depreciates by \$8000, and requires \$3000 in natural gas and maintenance. Since the MPK is _____ the user cost of capital, the bakery should _____.
- (A) above, shut down the oven
 - (B) below, shut down the oven
 - (C) above, consider buying more ovens
 - (D) below, consider buying more ovens
 - (E) equal to, keep the oven working
14. A feedback from low real wages to low productivity could be caused by
- (A) an increase in the labor force caused by more immigration.
 - (B) a reduction in the power of labor unions.
 - (C) a reduction in the real minimum wage.
 - (D) increased worker anxiety about job security.
 - (E) all of the above.
15. The slowdown in labor productivity growth from 1973 to 1995 _____ matched by a similar slowdown in MFP growth, suggesting that the growth rate of capital had _____ to do with the productivity problem.
- (A) was, much
 - (B) was, little
 - (C) was not, much
 - (D) was not, little
 - (E) was not, nothing
16. The argument that households will increase savings to pay increases in future taxes which result from a tax cut financed from deficit spending
- (A) assumes that people do not budget bequests for their children.
 - (B) is a new Keynesian argument.
 - (C) is the Barro-Ricardo Equivalence Theorem.
 - (D) is the Permanent Income Hypothesis.
 - (E) is the Life Cycle Hypothesis.
17. The new Keynesian economists argue that prices are relatively rigid because of
- (A) menu costs.
 - (B) overlapping staggered contracts.
 - (C) efficiency wages.
 - (D) sticky prices.
 - (E) All of the above.

注意：背面有試題

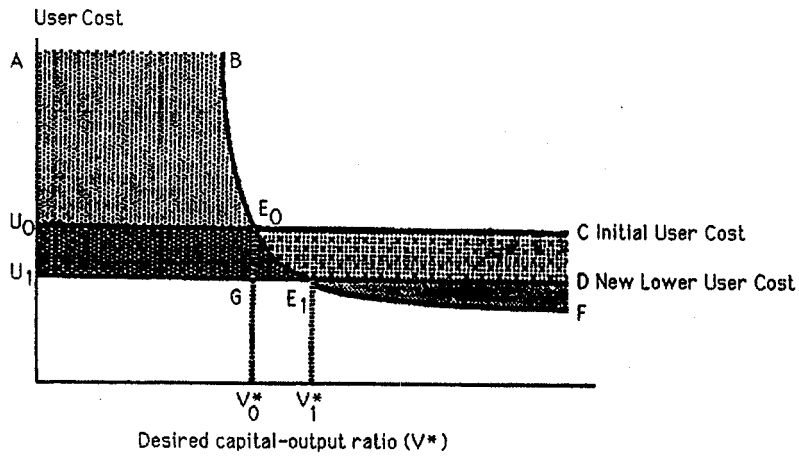
所別：產業經濟研究所碩士班 乙組 科目：總體經濟學

18. In the RBC model, the importance of "intertemporal substitution" of labor supply is _____, which results in a rather _____ labor supply curve.
(A) denied, flat (B) denied, steep (C) emphasized, flat (D) emphasized, steep
(E) ignored, usual
19. Suppose an individual were to win \$1,000 in Las Vegas. The permanent-income hypothesis predicts that the individual would NOT be likely to
(A) throw a party. (B) put his winnings in the bank. (C) buy a dishwasher.
(D) purchase some shares in a corporation. (E) non of the above.
20. Using consumption theories based upon forward looking hypothesis, a temporary increase in government expenditures will have _____ impact on induced consumption.
(A) a large multiple (B) a small multiple (C) a variable (D) no (E) unknown (need more information)
21. A fixed money-supply rule will have the greatest stabilizing effect on output when
(A) the velocity of money is unstable.
(B) money demand is unstable and commodity demand is stable.
(C) money demand is stable and commodity demand is unstable.
(D) both money and commodity demand are unstable.
(E) both money demand and commodity demand are stable.
22. If the economic growth rate SLOWS from 5% to 1%, the simple accelerator hypothesis suggests that
(A) investment will continue to rise as output increases.
(B) investment will fall as output decreases.
(C) investment will accelerate since output growth is positive.
(D) investment will fall as output increase.
(E) None of the above is correct.
23. "Given the long run implication of Solow's growth model with respect to the rate of savings, the low savings rate in Taiwan is not a problem." This statement overlooks that over time it appears that
(A) total factor productivity (TFP) and the growth rate of capital per person are inversely related.
(B) TFP and the growth rate of capital per person are positively related.
(C) TFP and the difference between the growth rates of capital per capita and population are not related.
(D) savings rates and per capita growth rates are inversely related.
(E) savings rates and per capita growth rates are not related.

注意：背面有試題

所別：產業經濟研究所碩士班 乙組 科目：總體經濟學

Figure 2



24. In Figure 2, the line BF is
- (A) the MPK less the user cost of capital.
 - (B) the user cost of capital less MPK.
 - (C) the MPK.
 - (D) the demarcation line for profitability.
 - (E) the APK
25. In Figure 2, if user costs fall, U_0 to U_1 , then area _____ represents the opportunity cost.
- (A) E_0E_1G
 - (B) ABE_0U_0
 - (C) $GE_1V_0V_1$
 - (D) $U_0E_0GU_1$
 - (E) ABE_1U_1