

國立中央大學九十一年度轉學生入學試題卷

企業管理學系

二年級

科目：經濟學

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This test includes two parts with 10 multiple-choice questions in each part. You only need to write down the correct answer and need not give explanation.

Part I (Each question has only one correct answer and accounts for 5 points)

1. The income effect of an increase in the price of a good will usually be _____, the _____ is the income elasticity of demand. a. more negative; smaller b. larger; larger c. smaller; larger d. larger; smaller e. larger; more negative
2. Fran buys only CDs and candy bars. The principle of diminishing marginal rate of substitution means that, along one of Fran's indifference curves, as she increases her consumption of CDs:
a. Her valuation of an extra CD, measured in candy bars, falls. b. Her valuation of an extra candy bar, measured in candy bars, falls. c. Her valuation of an extra CD, measured in candy bars, rises.
d. The number of candy bars she must give up to buy another CD falls. e. The number of CDs she must give up to buy another candy bar falls.
3. If the cost of a fixed input increases: a. The average cost and marginal cost curves both shift downward. b. The marginal cost curve shifts upward, but the average cost curve is unchanged.
c. Neither the average cost curve nor the marginal cost curve is affected. d. The average cost curve shifts upward, but the marginal cost curve is unchanged. e. The average cost and marginal cost curves both shift upward.
4. At low levels of production, average cost falls with output as the _____ is divided among more units of output, but as production increases, average cost begins to rise as the _____ comes to dominate the effect of the _____. a. average variable cost; fixed cost; overhead cost b. average variable cost; fixed cost; average variable cost c. fixed cost; overhead cost; fixed cost d. fixed cost; average variable cost; fixed cost e. marginal cost; average variable cost; marginal cost
5. When some of a profit-maximizing firm's costs are sunk costs, the firm will leave a competitive market if: a. Marginal revenue exceeds market price. b. Total variable cost rises above total revenue.
c. Average revenue exceeds market price. d. Minimum average cost is less than market price.
e. The total of fixed and variable cost is less than total revenue.
6. Let P denote price, MR denote marginal revenue, and MC denote marginal cost. A perfectly competitive firm sets _____ to maximize profit. For a perfectly competitive firm, it is always the case that _____. As a result, the perfectly competitive firm maximizes profit where _____.
a. $MR > MC$; $MR < P$; $MC < P$. b. $MR = MC$; $MR = P$; $MC = P$. c. $MR = MC$; $MR < P$; $MC < P$.
d. $MR > MC$; $MR = P$; $MC < P$. e. $MR < MC$; $MR > P$; $MC > P$.
7. At its profit maximum, the monopolist will set a price that is greater than marginal cost. The difference between price and the monopolist's marginal cost will be smaller, the:
a. Smaller is the price elasticity of demand. b. Larger is the price elasticity of demand.
c. Smaller is the response from its competitors. d. Larger is the price elasticity of supply. e. Smaller is the price elasticity of supply.
8. In the kinked demand curve model, demand: a. Is less price-elastic for price increases than for price decreases. b. Is more price-inelastic for price increases than for price decreases. c. Is more price-elastic for price increases than for price decreases. d. Is more price-elastic for price decreases than for price increases. e. Will be price-inelastic at high prices and price-elastic at low prices.
9. In a monopsony, the marginal cost of the input: a. Exceeds its price and more of the input is hired than in a competitive market. b. Is less than its price and more of the input is hired than in a competitive market. c. Equals its price and the same amount of the input is hired as in a competitive market. d. Is less than its price and less of the input is hired than in a competitive market.
e. Exceeds its price and less of the input is hired than in a competitive market.
10. If a regulatory body required a natural monopoly to charge the economically efficient price, price would equal _____ and the firm would make _____. a. marginal cost; a loss b. average cost; zero profit c. marginal cost; zero profit d. average cost; a positive profit e. marginal cost; a positive profit

參考用

注意：背面有試題

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Part II (Each question has only one correct answer and accounts for 5 points)

1. For a small open economy with perfect capital mobility, which of the following policy can increase a highest income level in the short run? (A) an increase in money supply in a fixed exchange rate system (B) an increase in government purchase in a floating exchange rate system (C) a decrease in imports in a floating exchange rate system (D) a decrease in income tax in a fixed exchange rate system (E) none of the above.
2. Continuing with question 1, the event of the correct answer in question 1 can increase the income level because it results in an increase in (A) consumption (B) investment (C) government purchase (D) net export (E) all of the above.
3. Continuing with question 1, which of the following policies will result in an increase in money supply in the end? (A) an increase in money supply in a fixed exchange rate system (B) an increase in government purchase in a floating exchange rate system (C) a decrease in imports in a floating exchange rate system (D) a decrease in income tax in a fixed exchange rate system (E) none of the above.
4. Which of the following conditions may lead to speculative attacks in the foreign exchange market except (A) adopting a fixed exchange rate (B) the domestic currency is overvalued (C) adopting a contractionary monetary policy (D) The market equilibrium interest rate is very low.
5. The introduction of individual retirement accounts in a closed economy raises the after-tax interest rate on saving for retirement. The substitution effect of this change is (A) an increase in saving, which reinforces the income effect. (B) an increase in saving, but the income effect is a reduction in saving. (C) a reduction in saving, which reinforce the income effect. (D) a reduction in saving, but the income effect is an increase in saving. (E) an increase in saving, with no offsetting income effect.
6. Which of the following statements regarding the Solow growth model is not correct if the initial capital labor ratio is lower than the golden rule level? (A) an increase in the saving rate will initially increase consumption. (B) an increase in the saving rate will initially increase investment (C) an increase in the saving rate will initially increase the output. (D) None is incorrect.
7. If the economy has a downwardly rigid wage and excess capacity, an increase in capacity shifts (A) the aggregate supply curve rightward, but has no effect on the price level (B) the aggregate supply curve rightward, and lowers the price level (C) neither aggregate supply nor aggregate demand with the result that the price level is unaffected (D) the aggregate demand curve rightward, and raises the price level (E) the aggregate demand curve rightward, but has no effect on the price level.
8. When the central bank increases the money supply, the interest rate eventually increases without decreasing in the beginning. This situation indicates most likely that (A) the liquidity preference effect is dominated by the income effect (B) the liquidity preference effect is dominated by the expected-inflation effect (C) the liquidity effect is dominated by the price-level effect (D) the expected-inflation effect appears very fast (E) All are correct.
9. Which of the following events will result in an increase in real money demand (A) an increase in the price level (B) an increase in the nominal interest rate (C) an increase in the expected inflation rate (D) an increase in the number of the ATM machines.
10. If the GDP and GNP of Taiwan is initially the same, then which of the following event will result in a larger GDP than GNP? (A) many professors who used to teach at the USA returned to Taiwan (B) Many Taiwanese companies invest in the Mainland China (C) IBM increases its purchases from the Taiwanese computer companies (D) Taiwanese banks lend capital to foreign companies and earn interests from them (E) all of the above.

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