

科目：經濟學

適用：財金系三

編號：641

考生注意：

1. 依次序作答，只要標明題號，不必抄題。
2. 答案必須寫在答案卷上，否則不予計分。
3. 限用藍、黑色筆作答；試題須隨卷繳回。

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## MULTIPLE CHOICE (4 POINTS EACH)

1. Which of these statements best represents the law of demand?
  - a. When buyers' tastes for a good increase, they purchase more of the good.
  - b. When income levels increase, buyers purchase more of most goods.
  - c. When the price of a good decreases, buyers purchase more of the good.
  - d. When buyers' demands for a good increase, the price of the good increases.
2. If a good is normal, then an increase in income will result in a(n)
  - a. increase in the demand for the good.
  - b. decrease in the demand for the good.
  - c. movement down and to the right along the demand curve for the good.
  - d. movement up and to the left along the demand curve for the good.
3. A market supply curve is determined by
  - a. vertically summing individual supply curves.
  - b. horizontally summing individual supply curves.
  - c. finding the average quantity supplied by sellers at each possible price.
  - d. finding the average price at which sellers are willing and able to sell a particular quantity of the good.
4. Elasticity of demand is closely related to the slope of the demand curve. The more responsive buyers are to a change in price, the
  - a. steeper the demand curve will be.
  - b. flatter the demand curve will be.
  - c. further to the right the demand curve will sit.
  - d. closer to the vertical axis the demand curve will sit.
5. Which of the following is correct?
  - a. Consumer surplus refers to a situation in which there are more buyers than sellers in a market.
  - b. Producer surplus refers to a situation in which there are more sellers than buyers in a market.
  - c. Total surplus is measured as the area below the demand curve and above the supply curve, up to the equilibrium quantity.
  - d. All of the above are correct.
6. When a tax is imposed on the sellers of a good, the
  - a. demand curve shifts downward by less than the amount of the tax.
  - b. demand curve shifts downward by the amount of the tax.
  - c. supply curve shifts upward by less than the amount of the tax.
  - d. supply curve shifts upward by the amount of the tax.

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7. When an externality is present, the market equilibrium is
  - a. efficient, and the equilibrium maximizes the total benefit to society as a whole.
  - b. efficient, but the equilibrium does not maximize the total benefit to society as a whole.
  - c. inefficient, but the equilibrium maximizes the total benefit to society as a whole.
  - d. inefficient, and the equilibrium does not maximize the total benefit to society as a whole.
8. Marginal cost tells us the
  - a. value of all resources used in a production process.
  - b. marginal increment to profitability when price is constant.
  - c. amount by which total cost rises when output is increased by one unit.
  - d. amount by which output rises when labor is increased by one unit.
9. Which of the following is a characteristic of a natural monopoly?
  - a. Average cost exceeds marginal cost over large regions of output.
  - b. Increasing the number of firms increases each firm's average total cost.
  - c. One firm can supply output at a lower cost than two firms.
  - d. All of the above are correct.
10. If a monopolist is able to perfectly price discriminate,
  - a. consumer surplus is always increased.
  - b. total surplus is always decreased.
  - c. consumer surplus and deadweight losses are transformed into monopoly profits.
  - d. the price effect dominates the output effect on monopoly revenue.
11. One characteristic of an oligopoly market structure is:
  - a. firms in the industry are typically characterized by very diverse product lines.
  - b. firms in the industry have some degree of market power.
  - c. products typically sell at a price equal to their marginal cost of production.
  - d. the actions of one seller have no impact on the profitability of other sellers.
12. When an oligopoly market reaches a Nash equilibrium,
  - a. the market price will be different for each firm.
  - b. the firms will not have behaved as profit maximizers.
  - c. a firm will have chosen its best strategy, given the strategies chosen by other firms in the market.
  - d. a firm will not take into account the strategies of competing firms.

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13. Government programs that take money from high-income people and give it to low-income people typically
- a. improve economic efficiency by reducing poverty.
  - b. reduce economic efficiency because they distort incentives.
  - c. have no effect on economic efficiency because they both reduce poverty and distort incentives.
  - d. sometimes improve, sometimes reduce, and sometimes have no effect on economic efficiency.
14. Transfer payments are
- a. included in GDP because they represent income to individuals.
  - b. included in GDP because they eventually will be spent on consumption.
  - c. not included in GDP because they are not payments for currently produced goods or services.
  - d. not included in GDP because taxes will have to be raised to pay for them.
15. Which of the following is not correct?
- a. The consumer price index gives economists a way of turning dollar figures into meaningful measures of purchasing power.
  - b. The consumer price index is used to monitor changes in the cost of living over time.
  - c. The consumer price index is used by economists to measure the inflation rate.
  - d. The consumer price index is used to measure the quantity of goods and services that the economy is producing.
16. Productivity is the
- a. key determinant of living standards, and growth in productivity is the key determinant of growth in living standards.
  - b. key determinant of living standards, but growth in productivity is not the key determinant of growth in living standards.
  - c. not the key determinant of living standards, but growth in productivity is the key determinant of growth in living standards.
  - d. not the key determinant of living standards, and growth in productivity is not the key determinant of growth in living standards.
17. In a closed economy, national saving is
- a. usually greater than investment.
  - b. equal to investment.
  - c. usually less than investment because of the leakage of taxes.
  - d. always less than investment.

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18. The unemployment rate is computed as the number of unemployed
- a. divided by the labor force, all times 100.
  - b. divided by the number of employed, all times 100.
  - c. divided by the adult population, all times 100.
  - d. times the labor-force participation rate, all times 100.
19. Which of the following is an explanation for the existence of frictional unemployment?
- a. efficiency wages
  - b. minimum-wage laws
  - c. unions
  - d. job search
20. An open-market purchase
- a. increases the number of dollars and the number of bonds in the hands of the public.
  - b. increases the number of dollars in the hands of the public and decreases the number of bonds in the hands of the public.
  - c. decreases the number of dollars and the number of bonds in the hands of the public.
  - d. decreases the number of dollars in the hands of the public and increases the number of bonds in the hands of the public.
21. If velocity and output were nearly constant, then
- a. the inflation rate would be much higher than the money supply growth rate.
  - b. the inflation rate would be about the same as the money supply growth rate.
  - c. the inflation rate would be much lower than the money supply growth rate.
  - d. any of the above would be possible.
22. Menu costs refers to
- a. resources used by people to maintain lower money holdings when inflation is high.
  - b. resources used to price shop during times of high inflation.
  - c. the distortion in incentives created by inflation when taxes do not adjust for inflation.
  - d. the cost of more frequent price changes induced by higher inflation.
23. According to classical macroeconomic theory, changes in the money supply affect
- a. nominal variables and real variables.
  - b. nominal variables, but not real variables.
  - c. real variables, but not nominal variables.
  - d. neither nominal nor real variables.

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24. The aggregate-demand curve shows that a decrease in the price level
- a. decreases the dollar value of goods and services demanded in the economy.
  - b. decreases the real value of goods and services demanded in the economy.
  - c. increases the dollar value of goods and services demanded in the economy.
  - d. increases the real value of goods and services demanded in the economy.
25. When taxes decrease, consumption
- a. decreases as shown by a movement to the left along a given aggregate-demand curve.
  - b. decreases as shown by a shift of the aggregate demand curve to the left.
  - c. increases as shown by a movement to the right along a given aggregate-demand curve.
  - d. increases as shown by a shift of the aggregate demand curve to the right.

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