

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

是否使用計算機：否

**Part I: Choose the best one answer for each of the following questions. (2% each)**

Table 1

Price	Aaron's Quantity Demanded	Angela's Quantity Demanded	Austin's Quantity Demanded	Alyssa's Quantity Demanded
\$0.00	20	16	4	8
\$0.50	18	12	6	6
\$1.00	14	10	2	5
\$1.50	12	8	0	4
\$2.00	6	6	0	2
\$2.50	0	4	0	0

- Refer to Table 1. Whose demand does not obey the law of demand?
  - Aaron's
  - Angela's
  - Austin's
  - Alyssa's
- Refer to Table 1. If these are the only four buyers in the market, then the market quantity demanded at a price of \$1 is
  - 4 units.
  - 7.75 units.
  - 14 units.
  - 31 units.
- Refer to Table 1. If these are the only four buyers in the market, then the market quantity demanded at a price of \$2 is
  - 0 units.
  - 3.5 units.
  - 6 units.
  - 14 units.
- Refer to Table 1. If these are the only four buyers in the market, then when the price increases from \$1.00 to \$1.50, the market quantity demanded
  - decreases by 1.75 units.
  - increases by 2 units.
  - decreases by 7 units.
  - decreases by 24 units.

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

是否使用計算機：否

5. Refer to Table 1. For whom is the good a normal good?
- (a). Aaron
  - (b). Austin
  - (c). all of the four demanders
  - (d). This cannot be determined from the table.
6. Which of the following is correct?
- (a). A tax burden falls more heavily on the side of the market that is more elastic.
  - (b). A tax burden falls more heavily on the side of the market that is less elastic.
  - (c). A tax burden falls more heavily on the side of the market that is closer to unit elastic.
  - (d). A tax burden is distributed independently of the relative elasticities of supply and demand.
7. The burden of a luxury tax falls
- (a). more on the rich than on the middle class.
  - (b). more on the poor than on the rich.
  - (c). more on the middle class than on the rich.
  - (d). equally on the rich, the middle class, and the poor.

Scenario 1

Zach withdrew \$400,000 out of his personal savings account and used it to start his new cookie business. The bank account pays 3 percent interest per year. During the first year of his business, Zach sold 6,000 boxes of cookies for \$2.50 per box. Also during the first year, the cookie business made monetary outlays of \$9,000. You may assume that there is no opportunity cost to Zach's time.

8. Refer to Scenario 1. Zach's accounting profit for the year was
- (a). \$-494,000.
  - (b). \$-6,000.
  - (c). \$6,000.
  - (d). \$12,000.
9. Refer to Scenario 1. Zach's economic profit for the year was
- (a). \$-506,000.
  - (b). \$-6,000.
  - (c). \$3,000.
  - (d). \$6,000.

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

是否使用計算機：否

Table 2

Quantity	Total Revenue
0	\$0
1	\$7
2	\$14
3	\$21
4	\$28

10. Refer to Table 2. For a firm operating in a competitive market, the price is
- (a). \$0.
  - (b). \$7.
  - (c). \$14.
  - (d). \$21.
11. Refer to Table 2. For a firm operating in a competitive market, the marginal revenue is
- (a). \$0.
  - (b). \$7.
  - (c). \$14.
  - (d). \$21.
12. Refer to Table 2. For a firm operating in a competitive market, the average revenue is
- (a). \$21.
  - (b). \$14.
  - (c). \$7.
  - (d). \$0.
13. Suppose most people regard emeralds, rubies, and sapphires as close substitutes for diamonds. Then DeBeers, a large diamond company, has
- (a). less incentive to advertise than it would otherwise have.
  - (b). less market power than it would otherwise have.
  - (c). more control over the price of diamonds than it would otherwise have.
  - (d). higher profits than it would otherwise have.
14. Which of the following is not a reason for the existence of a monopoly?
- (a). sole ownership of a key resource
  - (b). patents
  - (c). copyrights
  - (d). diseconomies of scale

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

是否使用計算機：否

15. Which of the following statements is true?
- (i) When a competitive firm sells an additional unit of output, its revenue increases by an amount less than the price.
  - (ii) When a monopoly firm sells an additional unit of output, its revenue increases by an amount less than the price.
  - (iii) Average revenue is the same as price for both competitive and monopoly firms.
- (a). (ii) only  
(b). (iii) only  
(c). (i) and (ii) only  
(d). (ii) and (iii) only
16. For a monopoly firm, which of the following equalities is always true?
- (a). price = marginal revenue
  - (b). price = average revenue
  - (c). price = total revenue
  - (d). marginal revenue = marginal cost
17. The marginal revenue curve for a monopoly firm starts at the same point on the vertical axis as the
- (i) average revenue curve.
  - (ii) marginal cost curve.
  - (iii) demand curve.
- (a). (i) only  
(b). (i) and (ii) only  
(c). (i) and (iii) only  
(d). (iii) only
18. Investment is a
- (a). small part of real GDP, so it accounts for a small share of the fluctuation in real GDP.
  - (b). small part of real GDP, yet it accounts for a large share of the fluctuation in real GDP.
  - (c). large part of real GDP, so it accounts for a large share of the fluctuation in real GDP.
  - (d). large part of real GDP, yet it accounts for a small share of the fluctuation in real GDP.
19. Below are pairs of GDP growth rates and unemployment rates. Economists would be shocked to see most of these pairs in the U.S. Which pair of GDP growth rates and unemployment rates is realistic?
- (a). 6 percent, 0 percent
  - (b). 3 percent, 10 percent
  - (c). -1 percent, 6 percent

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

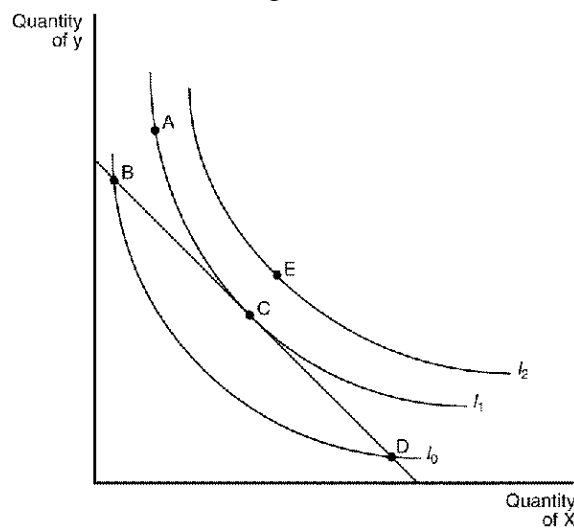
是否使用計算機：否

(d). -3 percent, 2 percent

20. If inflation expectations rise, the short-run Phillips curve shifts

- (a). left. If inflation remains the same, unemployment falls.
- (b). left. If inflation remains the same, unemployment rises.
- (c). right. If inflation remains the same, unemployment falls.
- (d). right. If inflation remains the same, unemployment rises.

Figure 1



21. Refer to Figure 1. Given the budget constraint depicted in the graph, the consumer will choose bundle

- (a). B.
- (b). C.
- (c). D.
- (d). E.

22. Refer to Figure 1. It would be possible for the consumer to reach  $I_2$  if

- (a). the price of Y decreases.
- (b). the price of X decreases.
- (c). income increases.
- (d). All of the above would be correct.

23. Refer to Figure 1. Bundle B represents a point where

- (a).  $MRS_{xy} > P_y/P_x$ .
- (b).  $MRS_{xy} = P_x/P_y$ .
- (c).  $MRS_{xy} < P_x/P_y$ .
- (d).  $MRS_{xy} > P_x/P_y$ .

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

是否使用計算機：否

24. Refer to Figure 1. Bundle C represents a point where

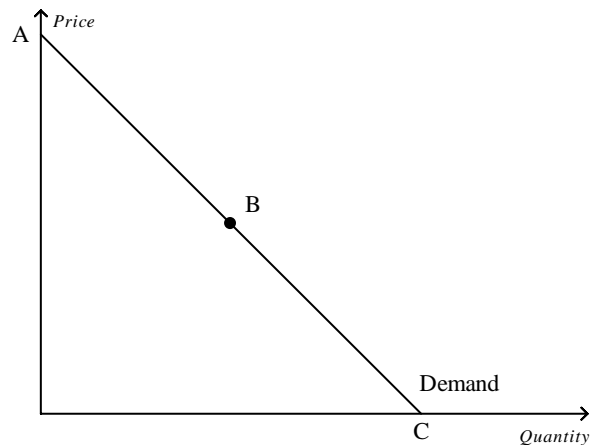
- (a).  $MRS_{xy} > P_y/P_x$ .
- (b).  $MRS_{xy} = P_x/P_y$ .
- (c).  $MRS_{xy} < P_x/P_y$ .
- (d).  $MRS_{xy} > P_x/P_y$ .

25. Refer to Figure 1. Bundle D represents a point where

- (a).  $MRS_{xy} > P_y/P_x$ .
- (b).  $MRS_{xy} = P_x/P_y$ .
- (c).  $MRS_{xy} < P_x/P_y$ .
- (d).  $MRS_{xy} < P_y/P_x$ .

**Part II: Answer the following problems.**

1. Use the graph shown to answer the following questions. Put the correct letter(s) in the blank.  
(14%)



- (a). The elastic section of the graph is represented by section from \_\_\_\_\_.
- (b). The inelastic section of the graph is represented by section from \_\_\_\_\_.
- (c). The unit elastic section of the graph is represented by section \_\_\_\_\_.
- (d). The portion of the graph in which a decrease in price would cause total revenue to fall would be from \_\_\_\_\_.
- (e). The portion of the graph in which a decrease in price would cause total revenue to rise would be from \_\_\_\_\_.
- (f). The portion of the graph in which a decrease in price would not cause a change in total revenue would be \_\_\_\_\_.
- (g). The section of the graph in which total revenue would be at a maximum would be \_\_\_\_\_.

國立高雄大學 102 學年度研究所碩士班招生考試試題

科目：經濟學  
考試時間：100 分鐘

系所：  
統計學研究所(風險管理組)  
本科原始成績：100 分

是否使用計算機：否

2. Use a graph to demonstrate the circumstances that would prevail in a perfectly competitive market where firms are experiencing economic losses. Identify costs, revenue, and the economic losses on your graph. Using your graph, determine whether an individual firm will shut down in the short run, or choose to remain in the market. Explain your answer. (10%)
3. Between 1929 and 1933, NNP measured in current prices fell from \$96 billion to \$48 billion. Over the same period, the relevant price index fell from 100 to 75. (10%)
- (a). What was the percentage decline in nominal NNP from 1929 to 1933?
- (b). What was the percentage decline in real NNP from 1929 to 1933? Show your work.
4. In a simple economy, people consume only 2 goods, food and clothing. The market basket of goods used to compute the CPI consists of 50 units of food and 10 units of clothing. (16%)

	Food	Clothing
2002 price per unit	\$4	\$10
2003 price per unit	\$6	\$20

- (a). What are the percentage increases in the price of food and in the price of clothing? (5%)
- (b). What is the percentage increase in the CPI? (5%)
- (c). Do these price changes affect all consumers to the same extent? Explain. (6%)