國立臺北大學112學年度碩士班一般入學考試試題

系（所）組別：企業管理學系甲組

科　　目：經濟學

□可 ☑不可使用計算機

一、選擇題(第1題2分, 第2至13每題4分，第14至27每題3分，第28至29每題4分)

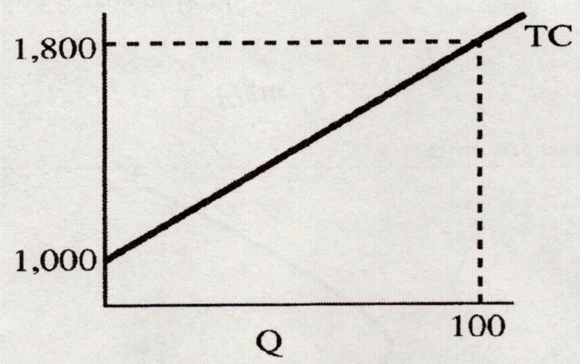

Figure 1

1. In *Figure 1* at 100 units, the total cost (TC) is 1,800, and the average fixed cost (AFC) equals

   A) 10.

   B) 100.

   C) 1,000.

   D) 180.

Table 1

Quantity Sold	Price	Total Revenue	Marginal Revenue	Total Cost	Marginal Cost	Profit
0	$10	$0	-----	$2	-----	-$2
1	9	9		8		
2	8	16		13		
3	7	21		17		
4	6	24		20		
5	5	25		22		
6	4	24		26		

2. ***Refer to Table 1.*** The table above lists estimated revenues and costs (per week) for plastic vials (100 vials per box) for the Victoria Biological Supplies Company. Victoria sells plastic vials to university and private research laboratories. Victoria's profit-maximizing output is where

   A) total profit equals $3.

   B) marginal revenue and marginal cost both equal $4.

   C) marginal revenue and marginal cost both equal $3.

   D) marginal cost is at its minimum value.

3. Suppose Barry is maximizing his utility from consuming used paperback novels and audio books. The price of a used novel = $4 and the price of an audio book = $8. If the marginal utility of the last novel was 32 units of utility (utils) what was the marginal utility of the last audio book purchased?

   A) 2 utils

   B) 12 utils

   C) 16 utils

   D) 64 utils

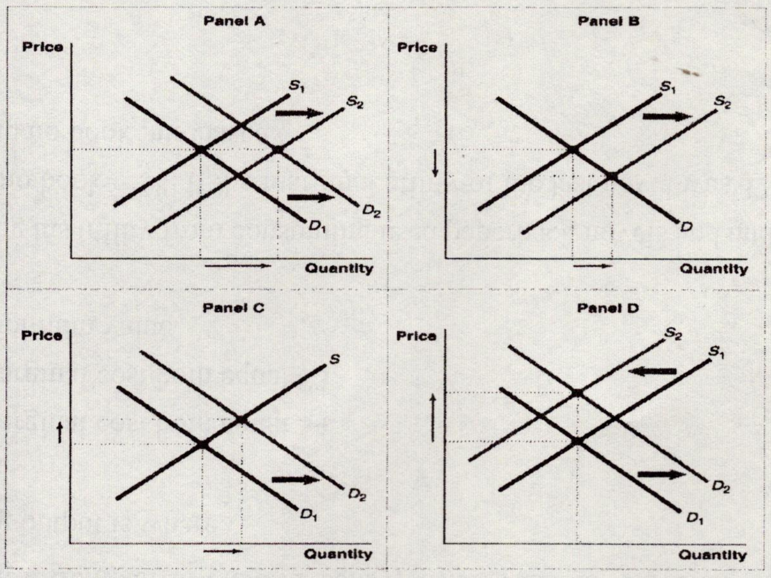

Figure 2

4. ***Refer to Figure 2.*** Which panel best represents the perfectly competitive organic produce market in which some firms are experiencing short-run losses, and consumers are displaying an increased preference for organic produce?
   A) Panel A
   B) Panel B
   C) Panel C
   D) Panel D

5. ***Refer to Figure 2.*** Which panel best represents the perfectly competitive organic produce market in which firms are breaking even, economically, organic produce is considered a normal good, and the average income level of consumers is rising?
   A) Panel A
   B) Panel B
   C) Panel C
   D) Panel D

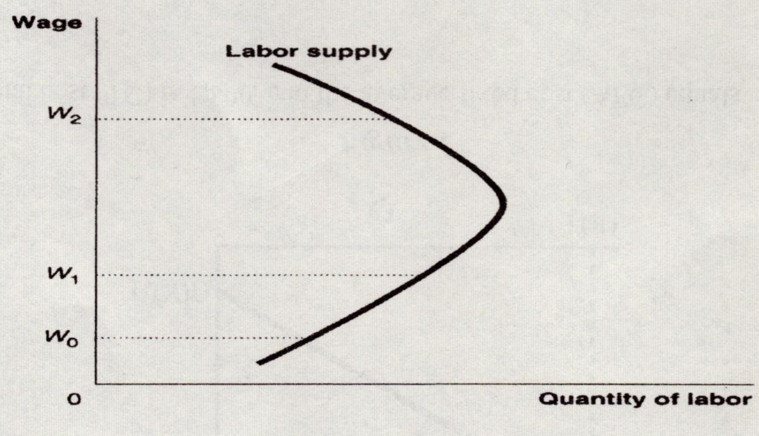

Figure 3

6. ***Refer to Figure 3.*** Which of the following is true at W_2?
   A) The income effect is larger than the substitution effect.
   B) The substitution effect is larger than the income effect.
   C) The income effect and the substitution effect are equal.
   D) The supply curve is positively sloped.

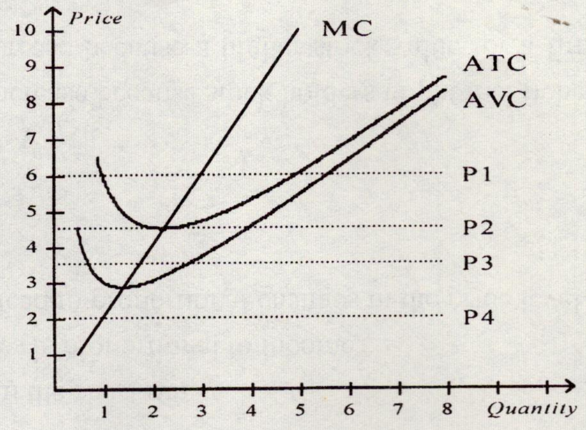

Figure 4

7. ***Refer to Figure 4.*** Suppose a firm in a competitive industry has the cost curves (MC: marginal cost; ATC: average total cost; AVC: average variable cost) as shown in Figure 4. If the price is P1 in the short run, what will happen in the long run?
   A) Nothing. The price is consistent with zero economic profits, so there is no incentive for firms to enter or exit the industry.
   B) Individual firms will earn positive economic profits in the short run, which will entice other firms to enter the industry.
   C) Individual firms will earn negative economic profits in the short run, which will cause some firms to exit the industry.
   D) Because the price is below the firm's average variable costs, the firms will shut down.

Table 2

		Pepsi Don't Advertise	Pepsi Advertise
Coca-Cola	Don't advertise	Coca-Cola earns $1,500 million profit/Pepsi earns $1,500 million profit	Coca-Cola earns $800 million profit/Pepsi earns $1,800 million profit
Coca-Cola	Advertise	Coca-Cola earns $1,800 profit/Pepsi earns $800 million profit	Coca-Cola earns $1,000 million profit/Pepsi earns $1,000 million profit

8. ***Refer to Table 2.*** The payoff matrix shown above assumes that Pepsi and Coca-Cola must decide whether to advertise their products. The matrix shows how much profit each firm will earn if it does or does not advertise. The amount of profit for one firm depends on whether the other firm advertises. Which of the following statements is true?
   A) Neither Pepsi nor Coca-Cola have a dominant strategy.
   B) Pepsi's dominant strategy is to advertise; Coca-Cola's dominant strategy is to not advertise.
   C) Coca-Cola's dominant strategy is to advertise; Pepsi's dominant strategy is to not advertise.
   D) The dominant strategy for both firms is to advertise.

9. ***Refer to Table 2.*** The payoff matrix shown above assumes that Pepsi and Coca-Cola must decide whether to advertise their products. The matrix shows how much profit each firm will earn if it does or does not advertise. The amount of profit for one firm depends on whether the other firm advertises. Which of the following statements is true?
   A) Given that Coca-Cola advertises, Pepsi's best strategy is to not advertise.
   B) Given that Pepsi advertises, Coca-Cola's best strategy is to advertise.
   C) Pepsi and Coca-Cola will agree to collude in order to maximize their profits.
   D) Neither Pepsi nor Coca-Cola will advertise; this decision will decrease their costs and allow each firm to earn more than $1,800 million in profits.

10.Consider a profit-maximizing monopoly pricing under the following conditions. The profit-maximizing quantity is 40 units, the profit-maximizing price is $160, and the marginal cost of the 40th unit is $120. If the good were produced in a perfectly competitive market, the equilibrium quantity would be 50, and the equilibrium price would be $150. The demand curve and marginal cost curves are linear. What is the value of the deadweight loss created by the monopolist?

A) $40
B) $100
C) $200
D) $400

11.Suppose a firm has a monopoly on the sale of a computer game and faces a down-ward-sloping demand curve. When selling the 50th game, the firm will always receive

A) less marginal revenue on the 50th game than it received on the 49th game.
B) more average revenue on the 50th game than it received on the 49th game.
C) more total revenue on the 50th game than it received on the first 49 games.
D) Both B) and C) are correct.

12.Which of the following statements is not correct?

A) Monopolistic competition is different from monopoly because monopolistic competition is characterized by free entry, whereas monopoly is characterized by barriers to entry.
B) Both monopolistic competition and oligopoly fall in between the more extreme market structures of competition and monopoly.
C) Monopolistic competition is different from oligopoly because each seller in monopolistic competition is small relative to the market, whereas each seller can affect the actions of other sellers in an oligopoly.
D) Both monopolistic competition and perfect competition are characterized by product differentiation.

13.If a monopolist's price is $50 at 63 units of output and marginal revenue equals marginal cost and average total cost equals $43, then the firm's total profit is

A) $3,150.
B) $2,709.
C) $441.
D) $7.

14.In the quantity theory of money, the assumption that aggregate output is fixed is based on the view that ________.

A) wages and prices are perfectly flexible in the long run
B) the velocity of money is constant in the short run
C) the demand for real money balances is proportional to income
D) changes in the quantity of money lead to proportional changes in the price level
E) none of the above

15.In a stock market boom ________.

A) autonomous consumption might increase because stock holders might feel richer and consume more
B) autonomous investment might increase because a higher stock value for a firm helps firms raise funds for increased investment
C) the IS curve might shift to the right
D) all of the above
E) none of the above

16.The quantity theory of money ________.

A) is the product of Keynesian economists

B) links total income to a country's supply of money

C) explains why the equation of exchange is true by definition

D) all of the above

E) none of the above

17.Holding all else constant, a decrease in consumption taxes, such as sales taxes or a VAT, will ________ aggregate expenditure and ________ employment.

A) decrease; decrease

B) decrease; increase

C) increase; increase

D) increase; decrease

18.If the typical firm in a perfectly competitive market is earning positive economic profits then which of the following would be expected to happen?

A) Firms will exit the market.

B) New firms will enter the market.

C) There will be neither entry nor exit in this market.

D) There will soon be a depression in the market.

19.In the short run, ________.

A) cost push shocks can cause firms to raise prices

B) workers pushing for higher wages may lead to increases in inflation

C) the aggregate supply curve may shift to the left with increases in expected inflation

D) all of the above

E) none of the above

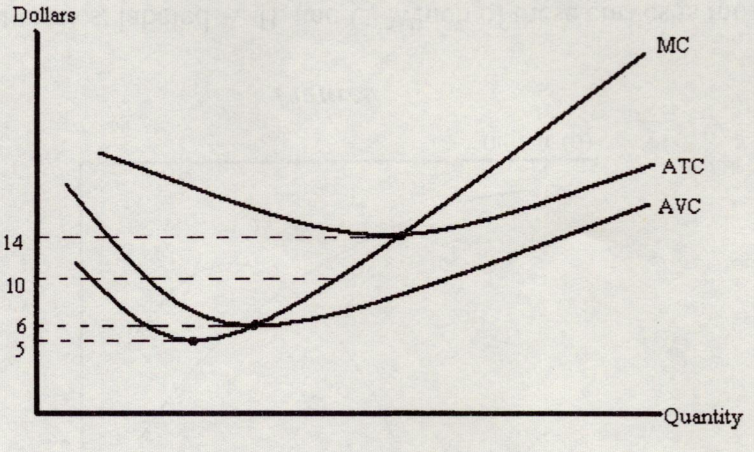

Figure 5

20.In ***Figure5***, the minimum price at which this firm will supply output is

A) $5.

B) $6.

C) $10.

D) $14.

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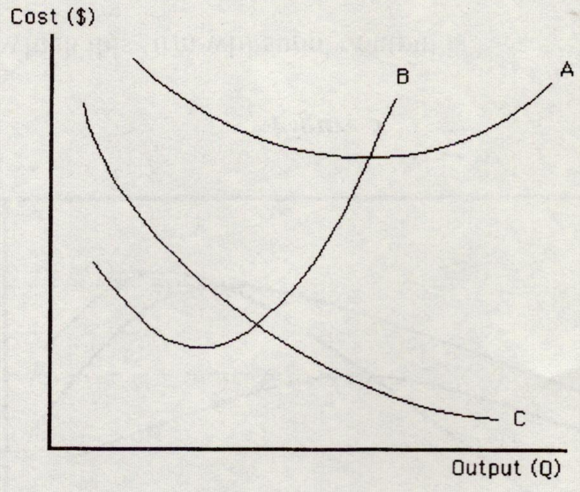

Figure6

21.***Figure 6*** shows three different cost curves, labeled A, B, and C. Which of these curves is most likely to represent marginal cost?

A) curve A
B) curve B
C) curve C
D) neither A, B, nor C
E) cannot be determined without more information

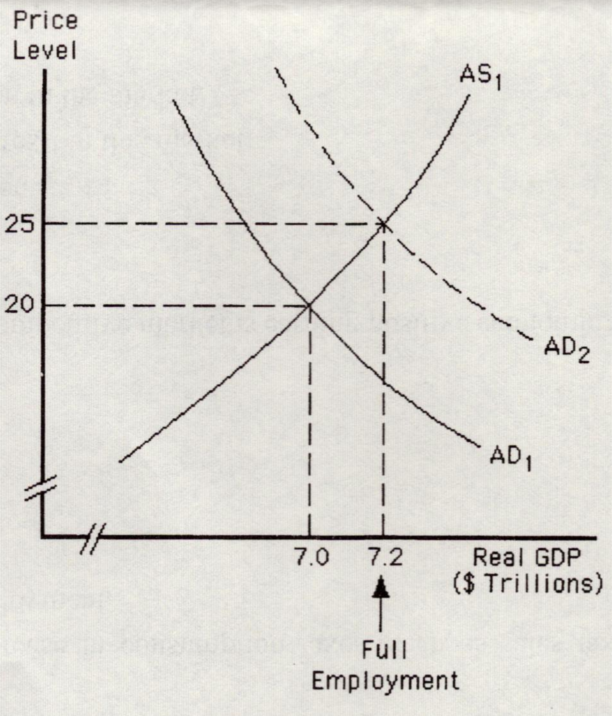

Figure 7

22.***Refer to Figure 7.*** Suppose the economy is in equilibrium with real GDP of $7 trillion. A demand shock shifts the aggregate demand curve to AD_2, increasing real GDP to its full-employment level of $7.2 trillion. In the long run, following the shock, we would expect the

A) aggregate demand curve to shift rightward, further increasing real GDP and the price level.
B) aggregate demand curve to shift leftward, returning real GDP to $7 trillion.
C) aggregate supply curve to shift downward, returning the price level to 120.
D) aggregate supply curve to shift upward, returning real GDP to $7 trillion.
E) economy to remain at the new level of output of $7.2 trillion.

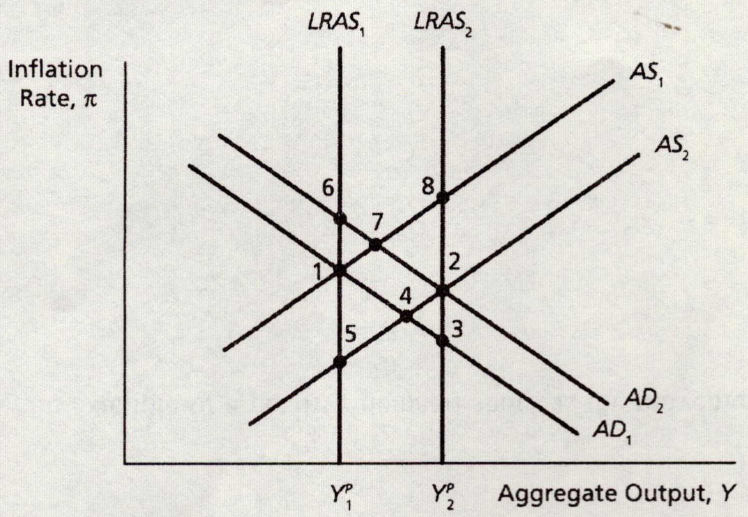

Figure 8

23.On the graph (***Figure 8***) above, suppose the economy is at point 1. Which sequence of points best illustrates the short-run and then long-run impacts of a permanent tax reduction? [Assume that potential output remains constant at Y_1^P.]

A) 2, 4, 1
B) 7, 2, 5
C) 2, 7, 6
D) 7, 8, 1

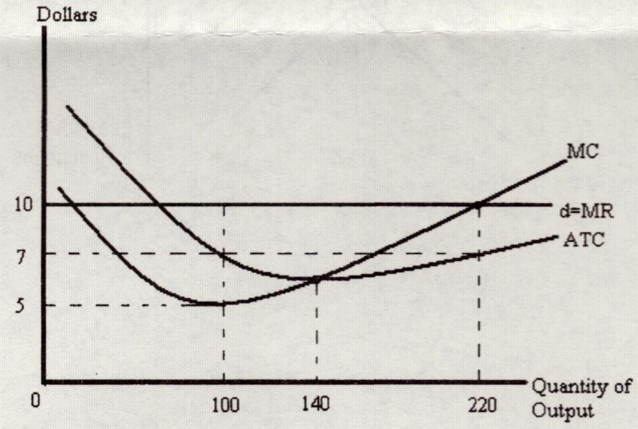

Figure 9

24.If the perfectly competitive firm pictured in **Figure 9** is maximizing profits, it is currently selling output at a price of

A) $0.
B) $5.
C) $7.
D) $10.

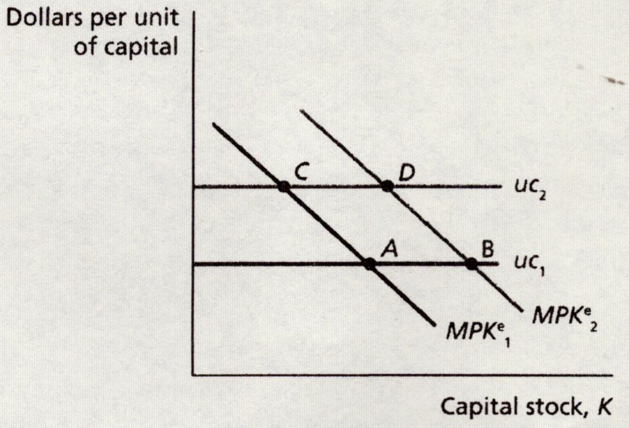

Figure 10

25.***Refer to Figure 10.*** If a firm expects that consumer preference for its product will increase in the future, this is best represented by a movement from

A) point A to point B.

B) point C to point A.

C) point B to point A.

D) point A to point C.

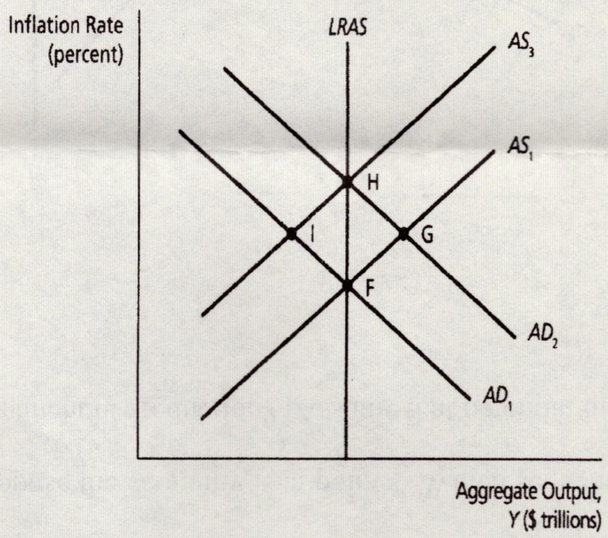

Figure 11

26.On the graph (***Figure 11***) above, an example of a positive demand shock is the movement from point ________ to point ________.

A) F; G

B) H; I

C) F; H

D) H; F

E) none of the above

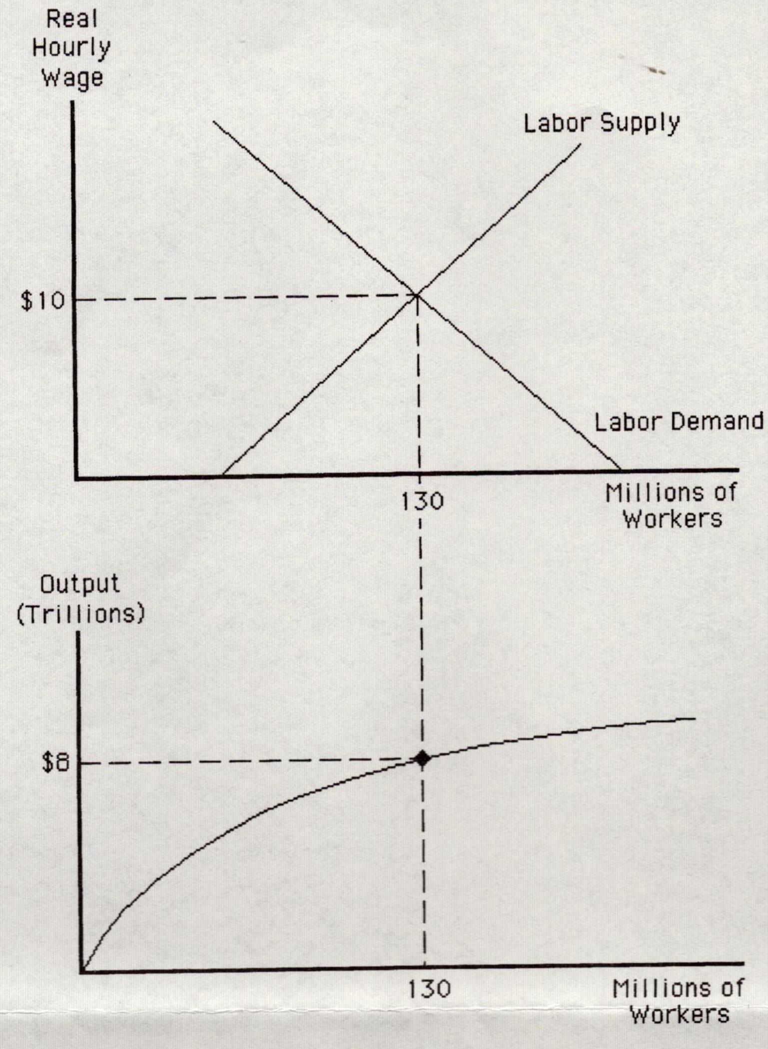

Figure 12

27.***Refer to Figure 12.*** An increased labor supply on the graph would
A) decrease total output
B) increase total output at a constant rate
C) increase total output at an increasing rate
D) increase total output at a decreasing rate
E) not change total output

Table 3

$\bar{C}$= 2	**mpc = 0.75**
$\bar{I}$= 3	**c = 0.05**
$\bar{G}$= 1.45	**d = 0.3**
$\bar{T}$= 1.6	**x = 0.15**
$\overline{NX}$= 1	

28.***Refer to Table 3.*** Given the values in the table above, the IS curve is ________.
A) Y = 34.6 - 2r
B) Y = 8.65 - 2r
C) Y = 25 - 2r
D) Y = 8.33 - 0.67r
E) none of the above

29.***Refer to Table 3.*** Given the values in the table above, the real interest rate r = ________ when equilibrium output Y = 15.
A) 9.8
B) 5
C) 3.18
D) 10
E) none of the above