科目：經濟學 系所：行銷學系甲組

本科目可以使用計算機 本科目試題共 4 頁

(4 points for each question)

1. An individual whose utility function is given by $U(X, Y) = 4X + 2Y$. For this utility function, the MRS
   (a) depends on the values of X and Y.
   (b) is always 0.
   (c) is always 2.
   (d) is always 4.

2. If utility is given by $U(X, Y) = X^2 + 2XY + Y^2$, this person's indifference curves are
   (a) parabolas.
   (b) hyperbolas.
   (c) concentric circles.
   (d) straight lines.

3. Which of the following utility function best represents the idea that two goods, X and Y, are perfect complements?
   (a) $U(X, Y) = X^{1/2}Y^{1/2}$.
   (b) $U(X, Y) = X + Y$.
   (c) $U(X, Y) = |X - Y|$.
   (d) $U(X, Y) = \min(X, Y)$.

4. Suppose utility is given by $U(X, Y) = \ln X + \ln Y$ and $P_x = 1$, $I = 10$. If Y must be purchased in whole units, what is the maximum price this person would pay for that good?
   (a) 1.
   (b) 5.
   (c) 10.
   (d) 20.

5. If the demand for a product is elastic, then a rise in price will
   (a) cause total spending on the good to increase.
   (b) cause total spending on the good to decrease.
   (c) keep total spending the same, but reduce the quantity demanded.
   (d) keep total spending the same, but increase the quantity demanded.

6. If there are only two goods and these are consumed in fixed proportions, the price elasticities of demand for these two goods will sum to
   (a) 0.0
   (b) -0.5
   (c) -1.0
   (d) a number between 0 and -1.

7. Risk aversion is best explained by
   (a) timidness.
   (b) increasing marginal utility of income.
   (c) constant marginal utility of income.
   (d) decreasing marginal utility of income.

8.　The marginal physical productivity of labor is defined as
　　(a)　a firm's total output divided by total labor input.
　　(b)　the extra output produced by employing one more unit of labor while allowing other inputs to vary.
　　(c)　the extra output produced by employing one more unit of labor while holding other inputs constant.
　　(d)　the extra output produced by employing one more unit of capital while holding labor input constant.

9.　The production function $q = K^{0.6}L^{0.5}$
　　(a)　increasing returns to scale and diminishing marginal products for both K and L.
　　(b)　increasing returns to scale and diminishing marginal product for L only.
　　(c)　increasing returns to scale but no diminishing marginal productivities.
　　(d)　decreasing returns to scale.

10.　As long as marginal cost is less than average variable cost
　　(a)　both average total costs and average variable costs will be falling.
　　(b)　average total costs will be falling but average costs may be rising or falling.
　　(c)　average fixed costs are rising.
　　(d)　average total costs are falling but average fixed costs may be rising.

11.　If demand is inelastic, marginal revenue will be
　　(a)　positive.
　　(b)　zero.
　　(c)　negative.
　　(d)　constant.

12.　If price is equal to short-run average variable cost, the firm is at the point known as
　　(a)　the breakeven point.
　　(b)　the profit maximizing point.
　　(c)　the shutdown point.
　　(d)　the revenue maximizing point.

13.　The nonequilibrium prices arising in the "cobweb model" occur because
　　(a)　the demand curve shifts over time.
　　(b)　suppliers respond to last period's price.
　　(c)　the supply curve is negatively sloped.
　　(d)　demanders react erratically.

14.　The "Lemons Model" predicts quality deterioration in the used car market because
　　(a)　used cars require increasing maintenance.
　　(b)　suppliers and demanders have different information about cars' quality.
　　(c)　used cars are generally of a lower quality than new cars.
　　(d)　people will buy new cars if possible.

15. A profit maximizing monopoly will produce that output for which
    (a) marginal revenue equals price.
    (b) average cost is minimized.
    (c) marginal cost is minimized.
    (d) marginal cost equals marginal revenue.

16. If an individual is maximizing his or her utility, his or her marginal rate of substitution of leisure hours for consumption will be
    (a) equal to one divided by his or her wage rate.
    (b) greater than one divided by his or her wage rate.
    (c) equal to his or her wage rate.
    (d) less than his or her wage rate.

17. In perfect competition, environmental externalities need not distort the allocation of resources providing
    (a) transaction costs are zero.
    (b) average costs are constant for all output levels.
    (c) firms install pollution control equipment.
    (d) the government sets realistic pollution standards.

18. The natural rate of unemployment is
    (a) always zero.
    (b) the unemployment rate that exists when inflation is zero.
    (c) the unemployment rate that exists when output is assumed to be at its full-employment level.
    (d) the unemployment rate that exists above frictional unemployment.

19. A decrease in nominal money supply will be represented by
    (a) a shift of the AD-curve to the right.
    (b) a shift of the AD-curve to the left.
    (c) a movement along the AD-curve from right to left.
    (d) a movement along the AD-curve from left to right.

20. Complete crowding out can occur when
    (a) the AD-curve is vertical.
    (b) the AS-curve is vertical.
    (c) the AD-curve is horizontal.
    (d) the AS-curve is horizontal.

21. Suppose that an increase in oil prices is accompanied by a decline in the level of potential output. Which of the following is the most likely long-run effect?
    (a) real GDP will decrease but the price level will increase.
    (b) real GDP and the price level will both decline.
    (c) real GDP will remain the same but the price level will increase,
    (d) the unemployment rate and the price level will both increase.

22. The marginal propensity to consume (mpc)
    (a) shows the fraction of income which is used for consumption.
    (b) added to the marginal propensity to save (mps) always equals zero.
    (c) is the relationship between a change in consumer purchases and the change in income which allowed consumption to change.
    (d) declines as income declines, eventually becoming zero as income reaches zero.

23. The two major determinants of the level of investment are
    (a) the levels of consumption and saving.
    (b) business expectations and the interest rate.
    (c) the levels of income and saving.
    (d) business expectations and the level of saving.

24. We can expect the IS-curve to become flatter as
    (a) the supply of money decreases.
    (b) the marginal propensity to consume decreases.
    (c) money demand becomes more interest sensitive.
    (d) investment becomes more sensitive to interest rate changes.

25. A decrease in the income tax rate will
    (a) decrease the fiscal policy multiplier.
    (b) increase the slope of the IS-curve.
    (c) decrease the monetary policy multiplier.
    (d) decrease the slope of the AD-curve.