

國立中興大學

108 學年度

碩士班考試入學招生

試 題

學系：行銷學系

科目名稱：經濟學

一、選擇題(皆為單選題。每題 2 分，請清楚標示題號。)

**Scenario 1**

*Randy and Samantha are shopping for new cars (one each). Randy expects to pay \$15,000 with 1/5 probability and \$20,000 with 4/5 probability. Samantha expects to pay \$12,000 with 1/4 probability and \$20,000 with 3/4 probability.*

- 1) Refer to **Scenario 1** which of the following is true?
  - A) Randy and Samantha have the same expected expense for the car, and it is somewhat less than \$20,000.
  - B) Randy and Samantha have the same expected expense for the car: \$20,000.
  - C) Randy has a lower expected expense than Samantha for the car.
  - D) Randy has a higher expected expense than Samantha for the car.
  
- 2) Refer to **Scenario 1** Samantha's expected expense for her car is
  - A) \$19,000.
  - B) \$20,000.
  - C) \$18,000.
  - D) \$17,500.
  
- 3) An investment opportunity has two possible outcomes, and the value of the investment opportunity is \$250. One outcome yields a \$100 payoff and has a probability of 0.25. What is the probability of the other outcome?
  - A) 0.25
  - B) 0
  - C) 0.5
  - D) 0.75
  
- 4) Mikey is very picky and insists that his mom make his breakfast with equal parts of cereal and apple juice — any other combination and it ends up on the floor. Cereal costs 4 cents per tablespoon and apple juice costs 6 cents per tablespoon. If Mikey's mom budgets \$8 per month for Mikey's breakfast, how much cereal and juice does she buy?
  - A) 40 tablespoons each of cereal and juice
  - B) 40 tablespoons of cereal and 75 tablespoons of juice
  - C) 80 tablespoons each of cereal and juice
  - D) 100 tablespoons of cereal and 67 tablespoons of juice
  
- 5) If Fred's marginal utility of pizza equals 10 and his marginal utility of salad equals 2, then
  - A) he would give up 5 pizzas to get the next salad.
  - B) he will eat five times as much pizza as salad.
  - C) he would give up 5 salads to get the next pizza.
  - D) he will eat five times as much salad as pizza.
  
- 6) Suppose that the interest rate paid to savers increases. As a result, Tom wishes to save less. This suggests that, for Tom,
  - A) future consumption is a luxury.
  - B) the substitution effect is greater than the income effect.
  - C) utility maximization is not occurring.
  - D) the income effect is greater than the substitution effect.
  
- 7) Your local grocery store offers a coupon that reduces the price of milk during the coming week. The regular retail price of milk in the store is \$3.00 per gallon, and the coupon price is \$2.00 per gallon for the next week. If the store maximizes profits and the price elasticity of demand for milk is -2 for coupon users, what is the price elasticity of demand for non-users?
  - A) -1.5
  - B) -0.67
  - C) -1.0
  - D) We do not have enough information to answer the question.



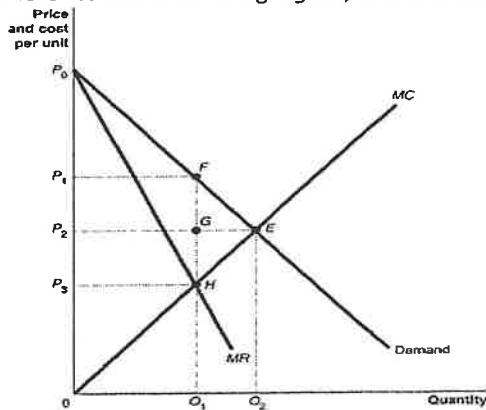
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17) Which of the following demonstrates the endowment effect?

- A) Whelan inherits a cottage in Cape Cod from his grandfather and is unwilling to sell it for sentimental reasons.
- B) Isabella was not willing to part with her "George Clooney" poster even though she was offered \$100 for it, a sum greater than the cost to purchase another such poster.
- C) If you received a good as a gift, you are less likely to attach a monetary value to the good.
- D) George Clooney commands a premium in the movie industry because he is endowed with dashing looks.

18) Refer to the following *Figure*, what is the area that represents producer surplus under a monopoly?



- A) the rectangle P1P3HF
- B) the trapezoid OP1FH
- C) the triangle OP3H
- D) the triangle OP2E

19) Southwest Airlines' business strategy is to concentrate on customers who fly relatively short distances and who want a low-price, no-frills airline flight. Every aspect of the company is focused on this goal. For example, only coach seats are available on its planes, no meals are served, passengers are not assigned to particular seats, and luggage cannot be checked through to connecting flights. What is the underlying premise for adopting this strategy?

- A) Southwest believes that is better able to serve a limited segment more efficiently than competitors can serve a broader range of customers.
- B) Unlike other airlines, Southwest does not operate in an oligopolistic market structure and can afford to ignore the business strategies of its rivals.
- C) Southwest recognizes that the demand for services of full-service airlines has decreased over the past ten years and will continue to fall.
- D) Southwest did not have the expertise necessary to compete with full-service airlines.

20) Suppose the per-unit production cost of a book is \$4.00 and the retail price is \$32. If the book publisher sells books to a bookstore with a 40 percent discount, what is the amount of the publisher's markup per book? Assume that bookstores sell books at the retail price.

- A) \$19
- B) \$13
- C) \$28
- D) \$15

21) Which of the following describes a two-part tariff pricing?

- A) A firm charges two different prices for the same good.
- B) A buyer must pay a down payment and monthly payments to buy big-ticket items such as a car, a plasma television or a suite of furniture.
- C) A buyer pays an initial price for entrance to the market and an additional fee for each unit of the product purchased.
- D) An importer has to pay a tax at the nation's borders, and a sales tax when the good is sold.

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- 22) If managers do not choose to maximize profit, but pursue some other goal such as revenue maximization or growth,
- they are more likely to have higher profit than if they had pursued that policy explicitly.
  - they are less likely to be replaced by stockholders.
  - they are less likely to be replaced by the board of directors.
  - they are more likely to become takeover targets of profit-maximizing firms.
- 23) The Acme Company is a perfect competitor in its input markets and its output market. Its average product of labor is 30, the marginal product of labor is 20, the price of labor is \$20, and the price of the output is \$5. For Acme Company, the marginal revenue product of labor is
- \$150.
  - \$100.
  - \$400.
  - \$600.
- 24) Which one of the following is an example of backward integration?
- An automobile producer acquires a tire producer.
  - A radio producer acquires an automobile producer.
  - A cereal producer acquires a candy producer.
  - A dairy farmer purchases a cow.
- 25) Which of the following would lead a firm to vertically integrate forward?
- The firm has grown so large that it is inefficiently managed.
  - The company produces its product in a jurisdiction with high taxes, but final consumers are located in a jurisdiction with low taxes.
  - The firm is able to control the companies that retail its product.
  - The firm is very often taken advantage of by a monopoly supplier.

二、是非題(每題 2 分，請清楚標示題號。)

- If the interest rate is 8 percent, then the present value of \$1,000 to be received in 4 years is \$735.03.
- A company that can build a project that will cost \$50,000, but returns \$52,000 in one year would make a good decision by turning this project down if the interest rate were 3 percent.
- Risk-averse persons will take no risks.
- Moral hazard is illustrated by people who take greater risks after they purchase insurance.
- According to traditional Keynesian analysis, a tax cut has a larger effect on aggregate demand than an increase in government expenditures of the same size.

三、計算及填充題(每個空格 5 分，請清楚標示題號，於答案本作答。)

- At an annual interest rate of 10 percent, about how many years will it take \$100 to triple in value? \_\_\_\_\_
- The price index was 120 in 2012 and 126 in 2013. What was the inflation rate? \_\_\_\_\_

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3) A country produces only meat and potatoes. The quantities and prices of meat and potatoes produced are listed below. Please use 2016 as the base year.

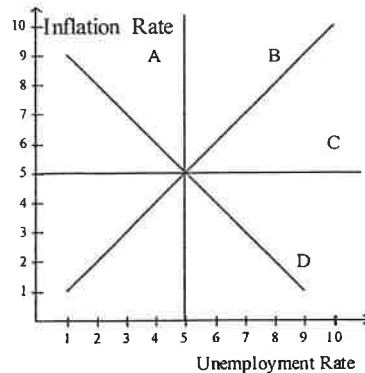
Year	Price of Potatoes	Quantity of Potatoes	Price of Meat	Quantity of Meat
2016	\$2.00	10	\$20	6
2017	\$2.50	15	\$22	7
2018	\$3.50	20	\$25	8

i. In 2017, nominal GDP is \_\_\_\_\_

ii. In 2017, real GDP is \_\_\_\_\_

4) Please use the following graph to answer the question (using A, B, C, or D).

Which curve is a long-run Phillips curve \_\_\_\_\_? Which is a short-run Phillips curve? \_\_\_\_\_



5) With the implementation of an investment tax credit but not a decrease in the price level, how would aggregate demand respond to it? \_\_\_\_\_

6) When production costs rise, how would the short-run aggregate supply curve respond to it? \_\_\_\_\_