所別：工業管理研究所碩士班 甲組 科目：經濟學

一、選擇題 (共 36 分, 每題 4 分)：

1. Which of the following is true for BOTH monopoly and competition?
   (a) There is no market supply curve.
   (b) Economic profits encourage market entry.
   (c) Firms shut down if losses exceed fixed costs.
   (d) Economic profits can be sustained over time.

2. The irrelevance of monetary changes for real variables is called
   (a) the classical dichotomy.
   (b) the equation of exchange.
   (c) monetary neutrality.
   (d) hyperinflation.

3. When is the deadweight loss from a tax the greatest?
   (a) Supply is very elastic and demand is very elastic.
   (b) Supply is very inelastic and demand is very inelastic.
   (c) Supply is very inelastic and demand is very elastic.
   (d) Supply is very elastic and demand is very inelastic.

4. A situation is said to be Pareto efficient if
   (a) marginal cost is equalized across all productive units.
   (b) the total value of the benefits exceeds the total value of the costs.
   (c) the marginal value of the benefits exceeds the marginal value of the costs.
   (d) no change is possible that will help some people without harming others.

5. Rapid and persistent inflation occurs mainly due to
   (a) high wage increases demanded by labor unions.
   (b) rapid increases in the quantity of money in the economy.
   (c) greedy firms that abuse consumers with higher-than-necessary prices.
   (d) trade with other countries.

6. Internalizing an externality means
   (a) the good becomes a public good.
   (b) government regulations or taxes are sufficient to eliminate the externality completely.
   (c) government imposes regulations that eliminate the externality completely.
   (d) incentives are altered so that people take account of the external effects of their actions.

7. A government that implements a policy designed to reduce inflation can expect unemployment to
   (a) increase in the short-run.
   (b) decrease in the short-run.
   (c) increase in the long-run.
   (d) decrease in the long-run.

注意：背面有試題

所別：工業管理研究所碩士班 甲組 科目：經濟學

8. Suppose that aggregate consumption is C_t during period t. At the beginning of period $t+1$, consumer confidence rises due to future expected real wealth increases. The life cycle theory of consumption implies that

   (a) $C_t > C_{t+1}$

   (b) $C_t < C_{t+1}$

   (c) $C_t = C_{t+1}$

   (d) Uncertain

9. A normal good has

   (a) a positive price elasticity of demand.

   (b) a positive income elasticity of demand.

   (c) a price elasticity of demand greater than 1.0.

   (d) an income elasticity of demand greater than 1.0.

二、計算題（共 14 分）：

One firm has the entire market for Halloween masks. It produces at average and marginal costs of $AC = MC = 10$. Originally, the firm faces a market demand curve of $Q = 60 - P$.

1. (7 分) Calculate the profit-maximizing price and quantity combination for the firm. What are the firm's profits?

2. (7 分) Assume that the market demand curve becomes steeper and is given by $Q = 45 - 0.5P$. What is the firm's profit-maximizing price and quantity now? What are the firm's profits?

三、問答題（共 50 分）：

1. (20 分) 繪圖說明在開放經濟體系中，政府預算赤字對投資、利率、匯率、國際貿易等總體經濟變數產生之影響。

2. (15 分) 請以繪圖說明的方式比較進口配額及課徵關稅兩種貿易政策對進口國社會福利之影響。

3. (15 分) 某古董目前的價值為 K ，假設收藏 t 年後，該古董的未來價值可增加至 $Ke^{\sqrt{t}}$ 。如果年利率為 10%，收藏成本為 0，請問幾年後出售該古董獲益最高？