

所別：企業管理學系碩士班 一般丙組(一般生) 科目：經濟學 共 2 頁 第 / 頁
 企業管理學系碩士班 一般丁組(一般生)

本科考試禁用計算器

*請在試卷答案卷(卡)內作答

參考用

I 選擇題 (共50分, 每題10分): 請針對各題選出選項並請說明理由。每題的正確答案可能有多個或只有一個, 選項答案全對始予計分, 答錯不倒扣。若無計算式或說明理由, 該題將不予計分。

(1) Yoyo Company plans to build a power plant on the YZ River. By using river water to cool its plant, the river's water temperature will rise enough that fishes will no longer survive, much to the dismay of local fishers. The loss of value to the fishers is estimated as \$130,000. The transactions costs of a side payment from either side to the other are prohibitive of any agreement. Therefore, if the property right to the water is worth

- A) more than \$130,000 to Yoyo Company, who gets the right would not matter.
- B) less than \$130,000 to Yoyo Company, efficiency dictates giving the right to Yoyo Company.
- C) more than \$130,000 to Yoyo Company, efficiency dictates giving the right to Yoyo Company.
- D) more than \$130,000 to Yoyo Company, efficiency dictates giving the right to the fishers.

(2) When there are two goods (T and M), the consumer's optimum is typically found by locating the basket where the marginal value of T in terms of M equals P_T/P_M . What situations where the consumer's optimum is *not* characterized by this equation?

- A) if the consumer spend all the available income.
- B) if the consumer equalize the marginal utility per dollar.
- C) if the units of utility are arbitrary.
- D) if the consumer's indifference curves are concave.

(3) If the price elasticity of demand for a good is 0.6, then a

- A) 1 percent rise in the price leads to a 0.6 percent decrease in the quantity demanded.
- B) one dollar rise in the price leads to a 0.6 percent decrease in the quantity demanded.
- C) 1 percent rise in the price leads to a 60 percent decrease in the quantity demanded.
- D) 1 percent rise in the price leads to a 6 percent decrease in the quantity demanded.

(4) If a central bank with a history of inflation announces that it is going to reduce money growth and inflation, according to the rational expectations model, the public will

- A) reduce their money and real wages if this announcement is credible.
- B) reduce their expected price level if this announcement is credible.
- C) immediately reduce their expected price level and inflation.
- D) immediately be open to reducing their money wage.

(5) Wisconsin has 3000 acres of farmland; each acre can produce either 200 bushels of wheat or 100 bushels of corn. Indiana has 2000 acres of farmland; each acre can produce either 200 bushels of wheat or 300 bushels of corn. Which of the following statement is true?

- A) Suppose each state is self-sufficient and there is no trade. If each state chooses to produce equal amounts of the two crops, Wisconsin must use 1/3 of its farmland to grow wheat and the other 2/3 to grow corn, giving it 2,000 bushels of wheat and 2,000 bushels of corn. Indiana must use 3/5 of its farmland to grow wheat and the other 2/5 to grow corn, giving it 2,400 bushels of wheat and 2,400 bushels of corn.
- B) If the two states begin to trade, with each specializing in its area of absolute advantage, so total production has increased by 1,600 bushels of each crop.
- C) One bushel of wheat costs 0.5 bushel of corn in Wisconsin and costs 1.5 bushels of corn in Indiana.
- D) One bushel of corn costs 2 bushels of wheat in Wisconsin and costs 2/3 bushel of wheat in Indiana.

注意：背面有試題

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II 問答題 (共50分)

(1) Please analyze the following paragraph by the concepts of economic theories. (25 分)

Professor Joseph E Stiglitz, a Nobel laureate in economics, is professor of economics at Columbia University. Professor Stiglitz summarized his own argument in his blog:

“This is one of the reasons that America has the highest level of inequality of any of the advanced countries – and its gap with the rest has been widening. In the recovery of 2009-2010, the top 1% of US income earners captured 93% of the income growth. Other inequality indicators – like wealth, health, and life expectancy – are as bad or even worse. The clear trend is one of concentration of income and wealth at the top, the hollowing out of the middle, and increasing poverty at the bottom..... But growing inequality is not inevitable. There are market economies that are doing better, both in terms of both GDP growth and rising living standards for most citizens. Some are even reducing inequalities.....America is paying a high price for continuing in the opposite direction. Inequality leads to lower growth and less efficiency. Lack of opportunity means that its most valuable asset – its people – is not being fully used. Many at the bottom, or even in the middle, are not living up to their potential, because the rich, needing few public services and worried that a strong government might redistribute income, use their political influence to cut taxes and curtail government spending. This leads to underinvestment in infrastructure, education, and technology, impeding the engines of growth.....The great recession has exacerbated inequality, with cutbacks in basic social expenditures and with high unemployment putting downward pressure on wages. Moreover, the United Nations Commission of Experts on Reforms of the International Monetary and Financial System, investigating the causes of the great recession, and the International Monetary Fund have warned that inequality leads to economic instability.”

(Adopted from Joseph E. Stiglitz's Blog: [The price of inequality](#) June 5, 2012)

(2) Please discuss: How does a firm decide whether to buy an item from another firm or manufacture the product by itself? (25 分)

Apple Inc. has made most of its products outside the US since the early 2000's. It designs the iPhone and markets it, but doesn't manufacture it, producing the iPhone at the lowest possible cost. Apple achieves this goal by assigning the production works to several firms, many of which are listed in the table followed. These firms produce the components in Asia, Europe, and North America. Manufactured components are then assembled by the familiar Taiwanese companies, Foxconn and Quanta. Other Apple products, including iPods and iPads, and personal computers, are produced in a similar way to the iPhone with combination of firm and market coordination.

Company	Country	Company	Country
Altus-Tech	Taiwan	Lite On	Taiwan
Balda	Germany	Marvell	US
Broadcom	US	Micron	US
Cambridge Silicon Radio	UK	National Semiconductor	US
Catcher	Taiwan	Novatek	Taiwan
Cyntec	Taiwan	Primax	Taiwan
Delta Electronics	Taiwan	Quanta	Taiwan
Epson	Japan	Samsung	Korea
Foxconn	Taiwan	Sanyo	Japan
Infineon Technology	Germany	Sharp	Japan
Intel	US	Taiwan Semiconductor	Taiwan
Largan Precision	Taiwan	TMD	Japan

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