說明：本試題分二部分。第一部分為選擇題，第二部分為論述題。
一、選擇題（每題2分，共30題，總計60分，答錯不倒扣）
注意：請以橫式每列五題，標明題號。

1. International trade:
   (a) benefits only those countries that lack a comparative advantage.
   (b) results from relative differences in resource endowments.
   (c) benefits exporters at the expense of importers.
   (d) disappears as nations become more technologically advanced.
   (e) leads to permanent patterns of international specialization.

2. In a free market, an increase in supply will lead to:
   (a) an increase in demand.
   (b) a decline in price.
   (c) a shortage.
   (d) a rise in price.
   (e) a decrease in the quantity demanded.

3. Shortages typically arise when there are:
   (a) price floors.
   (b) equilibrium prices.
   (c) price ceilings.
   (d) fair prices.
   (e) scientific prices.

4. When a price increase produces a decline in the total amount spent on a commodity, demand is said
   to be:
   (a) of absolute elasticity.
   (b) income inelastic.
   (c) of unitary elasticity.
   (d) price inelastic.
   (e) price elastic.

5. A person who eats a first chocolate from a box of candies and then a second, and a third, and so
   on (and nothing else) in an afternoon will experience a:
   (a) continuous fall in total utility.
   (b) continuous rise in marginal utility.
   (c) simultaneous rise and fall in both total and marginal utility.
   (d) rise in marginal utility while total utility declines.
   (e) rise in total utility while marginal utility rises and then falls.

6. The optimal market basket is the one in which the:
   (a) total utilities for each commodity consumed are equal.
   (b) marginal utility of the last dollar spent on all commodities purchased is the same.
   (c) marginal utility for each commodity is rising.
   (d) amount of money allocated to each commodity is proportional to the total utility received
     from each commodity.
   (e) price of each good is equal to its marginal utility.

7. A production function will shift if there are changes in:
   (a) the number of units of labor used in response to the need to change output.
   (b) input prices.
   (c) the price of the product produced.
   (d) technology.
   (e) tastes.
8. If a firm is able to increase output without increasing costs, it must:
(a) be operating in an optimal manner.
(b) not be minimizing its costs.
(c) be able to reallocate its inputs without changing their marginal product per dollar of any input.
(d) have experienced an increase in the price of at least one of its inputs.
(e) have been using too much of the input with the highest marginal product per dollar and too little of the one with the lowest marginal product per dollar.

9. The model of perfect competition is useful because:
(a) most firms in the real world are perfectly competitive.
(b) perfectly competitive firms exert significant pricing power.
(c) government regulation is designed to eliminate perfect competition.
(d) it is a model of an ideal world which sheds much light on the effect of market structure on resource allocation.
(e) advertising agencies are heavily dependent on the advertising dollars of perfectly competitive firms.

10. Market supply curves tend to be more price elastic when the time period is long rather than short because:
(a) the longer the time period, the more inputs firms can vary.
(b) profits are not so important to the firm in the long run.
(c) the prices of substitutes available to buyers will change.
(d) the full effect of the business cycle will be felt over a long time period.
(e) external diseconomies will be realized.

11. It would not be consistent with profit maximization for a monopolist with marginal costs greater than zero to choose an output where demand for the product is:
(a) price elastic.
(b) price inelastic.
(c) greater than marginal revenue.
(d) downward sloping.
(e) above average cost.

12. The most frequently found barriers to entry in oligopoly include:
(a) the presence of large numbers of rival firms, firms that are price takers, and the likelihood of normal returns in the long run.
(b) inability to differentiate product, diseconomies of scale, and the need to advertise.
(c) mutual interdependence, collusion, and the likelihood of government regulation.
(d) the ambiguity of product groups and rising long-run average costs.
(e) patents, large initial and continuing financial requirements, and the lack of access to basic inputs.

13. If the price elasticity of demand for an input such as labor is very price elastic:
(a) the input must be unique because its price will remain relatively constant.
(b) the input must be inefficient.
(c) there must be close substitutes for the input which are readily available.
(d) the demand for the input's product must be very price inelastic.
(e) this is a short-run condition since demand is more price inelastic in the long run.
14. The essential difference among land, labor, and capital is:
(a) nonexistent because all are equivalent as inputs.
(b) that to produce land and labor requires saving; capital is costless.
(c) that to create land requires saving; labor and capital are gifts of nature.
(d) that capital consists of goods created for the purpose of producing other goods; labor and land are primary inputs.
(e) that capital is a scarce resource requiring allocation; labor and land are abundant.

15. It is argued that measures taken to reduce inequality are likely to decrease economic efficiency because:
(a) poor people are inherently unproductive.
(b) it will lead to opportunities for poor people to gain advanced education and training.
(c) it is more efficient to produce the goods and services that rich people buy.
(d) it will increase saving at the expense of consumption and thereby lower output.
(e) people will have less incentive to produce if their income is unrelated to their productivity.

16. When measuring gross national product, we double count if we include the value of:
(a) final goods.
(b) intermediate goods.
(c) personal consumption expenditures.
(d) gross private domestic investment.
(e) net exports.

17. Structural unemployment exists when those looking for jobs:
(a) are voluntarily unemployed.
(b) lack employable skills.
(c) can easily find work.
(d) currently hold part-time positions at prevailing wages.
(e) are not eligible for unemployment.

18. One minus the marginal propensity to consume equals:
(a) the average propensity to consume.
(b) the multiplier.
(c) the marginal propensity to save.
(d) the expected rate of return.
(e) disposable income.

19. If the money supply is fixed, increases in the price level will reduce:
(a) interest rates.
(b) the average profit of businesses with fixed input costs.
(c) the amount of money spent by households and businesses.
(d) total real output purchased.
(e) the average money cost of each transaction.

20. Reducing taxes will tend to reduce the:
(a) amount of intended spending.
(b) equilibrium level of total real output.
(c) value of the multiplier.
(d) size of an inflationary gap.
(e) level of employment.
21. Anti-inflationary policy:
   (a) is intended to shift the aggregate supply curve to the left.
   (b) typically leads to an increase in total real output and a rise in the price level.
   (c) will lead to a reduction in total real output when the aggregate supply curve is positively sloped.
   (d) shifts the aggregate demand curve to the right.
   (e) is appropriate when the unemployment rate is very high and the economy is in the horizontal range of the aggregate supply curve.

22. The need for barrier is eliminated when money is used as a:
   (a) medium of exchange.
   (b) measure of the price level.
   (c) standard of value.
   (d) hoard of wealth.
   (e) store of value.

23. In general when people hold excess money balances, they will:
   (a) use them to bid up interest rates.
   (b) hoard them indefinitely.
   (c) use them to buy financial assets.
   (d) supplement them by borrowing.
   (e) use them to force down the prices of stocks and bonds.

24. If monetary authorities tighten credit or money:
   (a) the price level will rise.
   (b) interest rates will rise.
   (c) the money supply will rise.
   (d) aggregate demand will rise.
   (e) tax rates will rise.

25. Leftward shifts in the aggregate supply curve would be expected to:
   (a) reduce real output and raise unemployment unless there were a corresponding increase in the money supply.
   (b) increase real output but raise the price level.
   (c) increase the price level unless the money supply were allowed to increase to bring down prices.
   (d) leave output and employment unchanged when the aggregate demand curve intersects the aggregate supply curve's vertical range.
   (e) reduce output but leave the price level unchanged if the economy is at full employment.

26. According to the new classical macroeconomists, the only government policy changes that can have a substantial impact on output or employment are those which are:
   (a) announced well in advance.
   (b) based on large budget deficits.
   (c) based on the adherence to a systematic rule.
   (d) unanticipated by businesses and households.
   (e) designed to control wages and prices.

27. A government budget deficit will have the greatest inflationary impact if it is financed by:
   (a) increasing personal and corporate taxes.
   (b) creating new money.
   (c) borrowing from consumers and businesses.
   (d) impounding surplus funds.
   (e) reducing government expenditures.
28. Intended investment in a given year will:
   (a) lead to stagnation in a subsequent year.
   (b) reduce the productivity of the labor force.
   (c) raise the following year's full-employment level of GDP.
   (d) reduce the amount of investment possible in a future year.
   (e) be higher when consumption represents a higher percentage of GDP.

29. A country should specialize in those products:
   (a) in which it has a comparative advantage.
   (b) in which it has an absolute advantage.
   (c) it needs most.
   (d) its citizens are most willing to pay for.
   (e) which command the highest price on the world market.

30. Under a flexible exchange rate system, the equilibrium price of one currency in terms of another is:
   (a) unaffected by international differences in relative price levels.
   (b) equal to the ratio of the amount of gold in a unit of each currency.
   (c) regularly adjusted by the International Monetary Fund within a fixed range.
   (d) determined by supply and demand.
   (e) more likely to appreciate than depreciate.

二、論述題，合計 40 分。

1. 最近幾年石油價格的變動，對於整體經濟指標的影響程度逐漸式微；試闡述其緣由。(15 分)
2. 在低所得的國家裡，「吉尼係數」是否必然較高，為什麼？(15 分)
3. 何謂「後彎的勞動供給曲線」？試說明其出現的可能性。(10 分)