

考試科目	經濟學	所別	商學院共同科目	考試時間	2月28日(六)第一節
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Multiple Choice (1 point each)

Identify the letter of the choice that best completes the statement or answers the question.

1. Suppose that for a particular firm the only variable input into the production process is labor and that output equals zero when no workers are hired. In addition, suppose that when the firm hires 4 workers, the firm produces 50 units of output. If the fixed cost of production is \$8, the variable cost per unit of labor is \$20, and the marginal product of labor for the fifth unit of labor is 4, what is the average total cost of production when the firm hires 5 workers?

- A. \$2.
- B. \$4.
- C. \$5.
- D. \$20.

2. If soybean farmers know that the demand for soybeans is inelastic, in order to increase their total revenues they should

- A. use more fertilizers and weed killers to increase their yields.
- B. plant additional acres to increase their output.
- C. reduce the number of acres they plant to decrease their output.
- D. hire more workers to plow the land.

3. The price received by sellers in a market will increase if the government

- A. decreases a binding price floor in that market.
- B. increases a binding price ceiling in that market.
- C. increases a tax on the good sold in that market.
- D. stops subsidizing the seller.

4. Neither public goods nor common resources are

- A. excludable, but only public goods are not rival in consumption.
- B. excludable, but only common resources are not rival in consumption.
- C. rival in consumption, but only public goods are not excludable.
- D. rival in consumption, but only common resources are not excludable.

備

註

- 一、作答於試題上者，不予計分
- 二、試題請隨卷繳交。

考試科目	經濟學	所別	商學院共同科目	考試時間	二月八日(六)第一節
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5. When producers operate in a market characterized by negative externalities, a tax that forces them to internalize the externality will
- give sellers the incentive to account for the external effects of their actions.
 - increase demand.
 - increase the amount of the commodity exchanged in market equilibrium.
 - restrict the producers' ability to take the costs of the externality into account when deciding how much to supply.
6. As a general rule, profit maximizing producers in a competitive market produce output at a point where
- marginal cost is decreasing.
 - marginal revenue is increasing.
 - marginal cost is increasing.
 - price is less than marginal revenue.
7. When a country allows trade and becomes an exporter of a good, which of the following would NOT be true?
- The price paid by domestic consumers of the good increases.
 - The price received by domestic producers of the good increases.
 - The losses of domestic consumers exceed the gains of domestic producers.
 - The gains of domestic producers exceed the losses of domestic consumers.
8. Price discrimination requires the firm to
- differentiate between different units of its product.
 - engage in arbitrage.
 - separate customers according to their willingness to pay.
 - All of the above.
9. Assuming the oligopolists do not have the opportunity to collude, once they have reached the Nash equilibrium,
- it is always in their best interest to supply more to the market.
 - it is always in their best interest to leave supply unchanged.
 - it is always in their best interest to supply less to the market.
 - it may be their best interest to do any of the above, depending on market conditions.

備

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10. If a firm in a monopolistically competitive market uses advertising to decrease elasticity of demand for its product,
- the firm will eventually have to lower price to remain competitive.
 - it will be able to increase its mark-up over marginal cost.
 - it will increase the well-being of society.
 - it will reduce average total cost.
11. Policy makers should use a variety of fiscal and monetary policy measures to stabilize the economy since
- this will shorten any policy lags.
 - this will always maintain full employment.
 - this will eliminate multiplier uncertainty.
 - there is a chance that errors in estimating one multiplier will be offset by errors in estimating another.
 - None of the above.
12. According to liquidity preference theory, an increase in money demand for some reason other than a change in the price level causes
- the interest rate to fall, so aggregate demand shifts right.
 - the interest rate to fall, so aggregate demand shifts left.
 - the interest rate to rise, so aggregate demand shifts right.
 - the interest rate to rise, so aggregate demand shifts left.
13. One of the assertions that Keynesians make when explaining the severity of the Great Depression in the U.S. is that
- the economic collapse originated from the negative effect that the stock market crash had on individuals' wealth.
 - investment spending responded negatively to huge increases in the real interest rate.
 - vigorous use of expansionary fiscal policy early on could have reduced the severity of the economic downturn.
 - in response to the stock market crash, the U.S. Fed imposed credit controls that were much too restrictive.
 - None of the above.

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14. Suppose that during the Great Depression long-run aggregate supply shifted left. To be consistent with what happened to the price level and output, what would have had to happen to aggregate demand?

- A. It would have to have shifted left by less than aggregate supply.
- B. It would have to have shifted left by more than aggregate supply.
- C. It would have to have shifted right by less than aggregate supply.
- D. It would have to have shifted right by more than aggregate supply.

15. During the period referred to as "the Great Moderation"

- A. there were only mild economic fluctuations despite severe supply shocks.
- B. few policy changes were implemented so output stayed close to the full employment level.
- C. economic fluctuations were largely contained through effective policy changes.
- D. inflation consistently exceeded 4 percent.
- E. All of the above.

16. Given a certain rate of nominal money growth, an increase in inflation will cause output growth to

- A. increase.
- B. decrease.
- C. remain constant.
- D. More information is needed to answer the question.

17. Research by John Taylor on the staggering of wage decisions indicates which of the following actions by the central bank should be taken to reduce inflation?

- A. a rapid, unannounced reduction in money growth
- B. a slow, unannounced reduction in money growth
- C. a rapid, announced reduction in money growth
- D. a slow, but gradually faster, announced reduction in money growth

18. Which of the following actions by the Federal Reserve will result in an increase in the money supply?

- A. an increase in federal spending
- B. an increase in buying stocks in the open market
- C. a decrease in the discount rate
- D. an increase in the required reserve ratio

備註	一、作答於試題上者，不予計分 二、試題請隨卷繳交。
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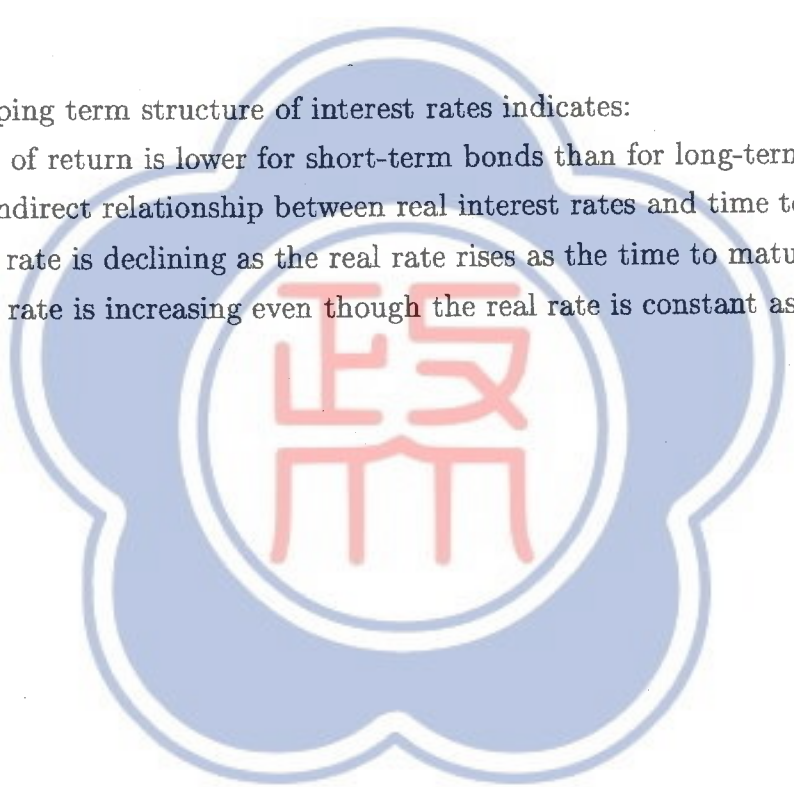
19. A 10% devaluation in the short run will cause

- I. an increase in net exports.
- II. price level to increase by more than 10%.
- III. a real depreciation.
- IV. an increase in unemployment rate.

- A. I, II
- B. III, IV
- C. I, III
- D. I, II, IV

20. An upward-sloping term structure of interest rates indicates:

- A. the real rate of return is lower for short-term bonds than for long-term bonds.
- B. there is an indirect relationship between real interest rates and time to maturity.
- C. the nominal rate is declining as the real rate rises as the time to maturity increases.
- D. the nominal rate is increasing even though the real rate is constant as the time to maturity increases.



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Problems and Short-essay Questions

Please answer the following questions IN SEQUENCE. All questions may be answered in either Chinese or English.

1. John receives NT\$600 per week as an allowance to spend on anything he likes. Because he likes only soda and chips, he spends the entire amount on soda (at NT\$20 per bottle) and chips (at NT\$15 per bag). John always consumes soda and chips in the fixed proportion of one to two. That is, his preference can be represented by the utility function

$$U(s, c) = \min \left\{ s, \frac{c}{2} \right\}.$$

a. (4 points) How many bottles of soda and how many bags of chips will John buy with his NT\$600 allowance in a week?

b. (4 points) Suppose the price of soda were to increase to NT\$30 a bottle. How much of each commodity would be bought?

c. (6 points) By how much should John's allowance be increased to compensate for the increase in the price of soda in part (b)?

d. (6 points) Compare your answers in part (a) and part (b). How much of the decrease in the consumption of soda is attributable to the substitution effect and income effect, respectively?

2. (20 points) There is a small open economy producing two goods, food and cloth. The production function in food industry is represented by the following Cobb-Douglas production technology

$$Q_f = L_f^{\frac{1}{2}} T^{\frac{1}{2}},$$

where L_f is the labor hired in food industry and T is land. The production function in cloth industry is

$$Q_c = L_c^{\frac{1}{2}} K^{\frac{1}{2}},$$

where the subscript c represents cloth and K is capital. Labor is mobile between sectors. Supply of all factors is fixed.

a. Derive the real return of labor, capital and land in terms of each good.

b. How does the standard of living of each factor owner change when the supply of cloth in the international market decreases?

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3. a. (8 points) Explain in detail how the Keynesian aggregate supply curve differs from the classical one?

b. (12 points) The aggregate demand model looks very similar to the standard demand model of microeconomics. State three reasons that cause the aggregate demand curve to be negatively sloped. Be sure to elaborate on those reasons carefully! DO NOT just list your reasons.

4. The Swiss National Bank (SNB) made an unexpected announcement on January 15th this year that it would remove its cap on Swiss franc's value vs. the euro, effective immediately. The SNB set a goal of keeping its currency from rising beyond 1.20 francs to the euro since September 2011 and that had been the de facto fixed exchange rate ever since. The Swiss economy has expanded more rapidly than the Eurozone's in recent years and was expected to do so in the near future.

a. (5 points) Please explain the rationale of the SNB to keep the cap in the past three-and-half years and how the SNB can achieve it.

b. (5 points) One reason that the SNB scrapped the peg because the quantitative easing program (QE) the European Central Bank (ECB) was about to launch in the following week. Please explain the effect of the QE program on the SNB and the Swiss franc if the cap was still in place.

c. (5 points) An Italian firm knows that it will have to pay 10 million Swiss francs to a Swiss chemical company 3 months later. The current spot exchange rate is 0.9623 euro per 1 CHF. The three-month forward rate is 0.9660 euro per 1 CHF. If you are the treasurer of the company and you are worried that the euro will depreciate in the next few weeks. What will you do with this only tool and is it a wise decision if the spot exchange rate turns out to be 0.9700 three months later?

d. (5 points) If the exchange rate also has a chance to go to 0.9620 euro per 1 CHF instead of the 0.9660 predicted by the forward rate (i.e. it can go either way), is there still a reason to hedge the exchange risk with a forward contract?

備註

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考試科目	商事法 4112A	所別	國貿系	考試時間	2 月 28 日 (六) 第一節
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第一題 (25%)

B 股份有限公司 (日商公司) 為 A 股份有限公司 (本國公司) 之股東，持有 A 公司約 38% 之股權。日前 A 公司向 B 公司購買醫療器材一批，再另行出售給 C 股份有限公司 (美商公司)。然而，因 B 公司拒絕提出關於該批產品由美國食品藥物管理局核發上市許可的合法證明文件，致 C 公司無法再轉售予他人而受有損害，C 公司遂在美國法院向 A 公司求償，求償金額逾 A 公司股本。A 公司不甘受損，前董事長甲依法提請股東會決議對 B 公司在日本法院起訴請求賠償。唯於案件繫屬於日本法院期間，A 公司改選董事，改由乙擔任董事長、另外四席董事分別為甲、B 公司選派代表人丙及丁，最後一席則為與乙友好的戊。今 B 公司擬與乙聯手翻案，於董事會提案「暫緩對 B 公司在日本訴訟」(理由為訴訟所費不貲，為公司整體利益，暫不進行訴訟)。討論過程甲雖未明白表示反對，但堅稱此案業經股東會決議通過，無庸討論。然 A 公司仍作成「全體出席董事無異議，照案通過」之決議，提請股東臨時會決議。於股東臨時會召開時，共有 10 位股東出席，含甲、乙、B 公司代表人丙及丁、戊等人。表決時，乙、丙、丁、戊贊成暫緩訴訟提案，其餘反對，因贊成股數過半，乙宣布通過此提案。按 A 公司已發行股份 2,000,000 股，B 公司 (丙、丁) 持有 774,000 股，乙及戊共持有 619,999 股。即使扣除 B 公司持股，乙、戊持股比例約占扣除後股份總數 (1,226,000 股) 的 50.57%。今由少數股東已依公司法第 189 條規定於股東臨時會後 30 日內訴請法院撤銷決議。請分就原告已與被告 A 公司之可能主張，回答下列問題：

- (1) A 公司股東臨時會有關「暫緩對 B 公司在日本訴訟」之提案，B 公司代表人丙及丁參與表決是否違反公司法第 178 條利益迴避之原則，致使該決議得撤銷？(15%)
- (2) 如參與表決違反公司法第 178 條，此違反事實是否非屬重大且於決議無影響符合公司法第 189 條之 1 的規定？(10%)

參考法條：公司法第 178 條、第 189 條、第 189 條之 1

第二題 (25%)

乙於 90 年間為成立公司，拜託甲開立其在台灣銀行甲存帳戶之支票供其使用。甲開戶後即將空白支票及開戶印章交由乙使用。期間，乙以甲之名義簽發六紙支票向丙借款，屆期均有兌現。97 年 9 月甲向乙要求取回開戶印章及空白支票，但乙僅先交還開戶印章。乙於 97 年 11 月先後開立 A、B 兩紙支票向丙借款，但經丙提示均因甲之帳戶「存款不足」為由遭到退票。實則乙係私自使用多刻甲之開戶印章簽發支票，因與原開戶印章極為類似 (除非是經專業鑑定，否則不易分辨)，致銀行不察，故銀行並非以「發票人簽章不符」為由退票。之後，乙將剩

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餘空白支票返還予甲，並將其多刻之印章，及其多刻印章之自白書（內容為向甲坦承未經其同意私自偷用甲的支票，今歸還尚未開的空白支票及當初為預防印章遺失多刻的一個相同印章云云），均交與甲。就 A、B 兩紙支票而言，請問：

- (1) 甲得據以主張其無庸負票據責任之可能理由？（10%）
- (2) 丙得否請求甲負票據上之責任，理由為何？（15%）

參考法條：票據法第 10 條、第 14 條。

第三題（25%）

A 將機器一批賣給 B，委託 C 通運公司負責運送該批貨物至泰國曼谷。C 公司再向 D 海運公司訂船位，D 公司另指定 E 通運公司將該批貨物之貨櫃從貨櫃場拖往船邊裝載。唯因 E 通運公司僱用之司機甲所駕駛的拖車超載行駛，且輪胎過度磨損發生爆胎，加上貨櫃場道路不平，導致拖板車及貨櫃在貨櫃場內翻覆，該批貨物受損嚴重。事後調查顯示，甲之行為有重大過失。A 就貨物所受損害，擬向 D 海運公司請求賠償。請問：

- (1) D 海運公司是否需對司機甲的行為所致貨物損害負責？D 公司有無海商法第 69 條免責條款之適用？（10%）
- (2) D 海運公司得否主張海商法第 70 條單位責任限制？（15%）

參考法條：海商法第 69 條、第 70 條、第 76 條。

第四題（25%）

甲於 81 年 6 月 22 日向 A 公司投保還本終身壽險附加「意外傷害死亡及殘廢給付附約」時，職業為「業務員」。於 87 年 7 月 16 日申請中途加保意外傷害死亡及殘廢給付附約為 200 萬元時，職業變更為「無」。甲於 96 年 4 月 15 日駕漁船出海，因不明原因發生意外致意識不清，造成身體多處受傷，經獲救送醫後，於 96 年 4 月 22 日併發敗血症死亡。經查甲於 94 年 1 月至 96 年間，有駕駛漁筏進出安平港之紀錄共 300 多筆，其係以本國漁民「漁航員」身份申請進出漁港，持有沿海漁業執照，以一支釣作業方式，釣取魚獲。另查雙方保險契約約定：「被保險人從事『遠洋漁船船員』等危險性工作者，A 公司不予承保（拒保範圍）」。「被保險人變更其職業時，要保人或被保險人應即時以書面通知 A 公司」。「被保險人所變更的職業，依據 A 公司所訂職業分類其危險性增加時，A 公司於接到通知後，自職業變更之日起，按差額比率增收未滿期保險費。但被保險人所變更之職業如屬 A 公司前開拒保範圍內者，A 公司得終止契約，並按日計算退還未滿期保險費」。請問：

- (1) 甲原職業為無，後從事「沿海魚釣」為業，甲未將職業變更通知 A 公司，可能違反保險法之規定為何？（10%）
- (2) 基於前開事實及雙方保險契約條款之約定，A 公司可否依保險法第 57 條或第 60 條規定解除或終止保險契約？（15%）

參考法條：保險法第 57 條、第 59 條、第 60 條。

備註 一、作答於試題上者，不予計分。

二、試題請隨卷繳交。

考試科目	國際經濟法 4112B	所別	國際經濟貿易學 國際經濟法組	考試時間	2月28日(星期六)第一節
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1. 103 年 12 月 4 日，財政部公告自 98 年起開始享有貨物稅減半優惠之油電混合車，從 103 年 12 月 5 日起，必須同時符合以下四項標準，方得減半徵收貨物稅：一、完稅價格在新臺幣 100 萬元以下；二、排氣量在 3,000 立方公分以下；三、油耗值達 19 公里/公升；四、碳排放量在 120 公克/公里以下。此規定使得大多數之進口油電混合車，都無法再享有貨物稅減半之優惠。請問此規定有無違反 WTO 相關規定之疑慮？(25%)
2. 2015 年 1 月 13 日，歐盟議會通過有關蓄意將基因改造作物釋出於環境之第 2001/18 號指令的修正案，針對已通過歐盟食品安全機構評估且批准的基因改造作物，允許會員國有權拒絕允許該等作物於其領土內種植。請問此一規定有無違反 WTO 相關規定之疑慮？(25%)
3. 請針對實體與程序法律要件，比較 WTO 下允許使用的三種貿易救濟工具。(30%)
4. 請針對市場開放、不歧視原則、協定適用範圍、爭端解決、以及對開發中國家的優惠，比較 GATT、GATS 以及 TRIPS 之異同。(20%)

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