

考試科目	經濟學	所別	國際經營與貿易	考試時間	5月24日 星期六 第一節
<p>1. (20%) What is the mechanism in the Solow model that generates growth? Why is this an appealing mechanism? Why does it fail to deliver economic growth in the long run?</p> <p>2. (20%) What is the difference between the natural rate of unemployment and cyclical unemployment? How are these related to structural and frictional unemployment?</p> <p>3. (20%) Why do central banks often exercise monetary policy by targeting an interest rate rather than by setting particular levels of the money supply?</p> <p>4. (20%) Why are inflation expectations so important to modern monetary policy? What are several ways that central banks try to manage inflation expectations?</p> <p>5. (20%) Why do countries trade? What are the benefits and costs of trade?</p>					
備考	試題隨卷繳交				
命題委員：	(簽章) 年 月 日				

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考試科目	英文	所別	國際經營與貿易	考試時間	5月24日 星期六	第二節
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英翻中 (100%)

1. The "Asian Crisis" of 1997-98 affected all the "emerging markets" open to capital flows. Measures of corporate governance, particularly the effectiveness of protection for minority shareholders, explain the extent of exchange rate depreciation and stock market decline better than do standard macroeconomic measures. A possible explanation is that in countries with weak corporate governance, worse economic prospects result in more expropriation by managers and thus a larger fall in asset prices. (Johnson et al. 2000) (20%)

2. This study, set in a credit card context, examines the impact of loyalty programs on share of wallet and explores the moderating role of attitudinal loyalty on this relationship. The authors are particularly interested in two characteristics of reward programs: their perceived attractiveness and perceived switching costs between loyalty programs. Their findings suggest that perceived switching costs are highly effective in driving share of wallet at low rather than high levels of attitudinal loyalty, and only when combined with an attractive reward program. The attractiveness of a reward program, on the other hand, has a positive impact on share of wallet regardless of the level of psychological attachment to the company. These findings are particularly important for service providers in markets characterized by undifferentiated product offerings and low perceived switching costs between service providers (Wirtz et al. 2007) (25%) .

3. Not so long ago the word "Vietnamese" was almost inevitably accompanied in press reports by the phrase "boat people". For two decades after the fall of Saigon in 1975, the defining image of Vietnam was the waves of bedraggled refugees washing up on its neighbours' shores, fleeing oppression and penury back home. How things have changed. Today, many former refugees are returning to seek new careers and start businesses in a transformed Vietnam. It is now one of Asia's fastest-developing countries, with annual growth averaging 7.5% over the past decade. But the government's initial hopes for 9% growth this year may be dashed, as the country struggles with double-digit inflation and a yawning trade gap. But the long-term outlook remains promising (*The Economist*, April 26, 2008) (25%)

4. In this article we take a slightly different approach to global imbalances than the other participants of the current symposium. Whereas others have concentrated on their sustainability, we consider a much broader concept of global imbalances and see them as being of a structural nature that cannot be changed in the short run. We believe that they characterize the current phase of global capitalism and are therefore deeply embedded in and inextricable from the inner workings of the global economy. We identify four global imbalances: (a) mobility of capital versus mobility of labor, (b) saving-investment imbalance, (c) dominance of financial capital over productive capital, and (d) lack of global public goods. A short discussion of these global imbalances sets the stage for the central part of the article with an analysis of how they have influenced the economic policymaking of the leftist governments in Latin America. Against this background it is easier to understand the constraints that the leftist governments in Latin America face today. A brief analysis of the reasons for the so-called left turn in Latin America is presented. The responses of these governments to global imbalances in the form of more independent economic policymaking are also discussed. (Paunovic et al., 2008) (30%)