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1、(15%)An analysis of cash records and account balances of Apartment Renters, Inc., for 2018 is as follows:

	<u>Account Balances</u> Jan. 1, 2018	<u>Account Balances</u> Dec. 31, 2018	<u>Cash Received or</u> <u>Paid in 2018</u>
Wages Payable	\$5,600	\$6,000	
Unearned Rent	9,600	10,000	
Prepaid Insurance	200	320	
Paid for wages			\$61,200
Received for rent			28,000
Paid for insurance			1,640

Required:

Determine the amounts that should be included on the 2018 statement of comprehensive income for (1) wages expense, (2) rent revenue, and (3) insurance expense.

2、(24%)BBB Associates is a professional corporation providing management consulting services. The company initially debits assets in recording prepaid expenses and credits liabilities in recording unearned revenues.

Required: Give the entry that BBB would use to record each of the following transactions on the date it occurred. Prepare the adjusting entries needed on December 31, 2018.

- On July 1, 2018, the company paid a three-year premium of \$5,400 on an insurance policy that is effective July 1, 2018, and expires June 30, 2020.
- On February 1, 2018, BBB paid its property taxes for the year February 1, 2018, to January 31, 2019. The tax bill was \$9,600.
- On May 1, 2018, the company paid \$1,440 for a three-year subscription to an advertising journal. The subscription starts May 1, 2018, and expires April 30, 2020.
- BBB received \$3,600 on September 15, 2018, in return for which the company agreed to provide consulting services for 18 months beginning immediately.
- BBB rented part of its office space to Davis Realty. Davis paid \$3,600 on November 1, 2018, for the next six months' rent.
- BBB loaned \$160,000 to a client. On November 1, the client paid \$14,400, which represents two years' interest in advance (November 1, 2018, through October 31, 2020).

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3、(10%)Prepare a bank reconciliation for CCC Company at January 31, 2019, using the information shown.

- (1). Cash per the accounting records at January 31 amounted to \$460,000; the bank statement on this same date showed a balance is unknown.
- (2). The canceled checks returned by the bank included a check written by DDD Company for \$14,000 that had been deducted from CCC's account in error.
- (3). Deposits in transit as of January 31, 2018, amounted to \$66,000.
- (4). The following amounts were adjustments to CCC Company's account on the bank statement:
 - a. Service charges of \$100.
 - b. An NSF check of \$6,200.
 - c. Interest earned on the account, \$330.
- (5). Checks written by CCC Company that have not yet cleared the bank include four checks totaling \$54,900.

4、(10%)On January 2, 2019, FFF Company contracted to lease a computer on noncancelable basis for six years at an annual rental of €110,000, payable at the end of each year. The computer has an estimated economic life of seven years.

There is no bargain purchase option, and the computer will be returned to the lessor at the end of the six-year term of the lease. At the beginning of the lease, the computer has a fair value of €490,000, and the present value of the lease payments equals €479,078.

Required:

1. Assuming that the lease is an operating lease, prepare the journal entries.
2. Assuming that the lease is a finance lease, prepare the journal entries. Assume the lease payment at the end of 2019 includes interest of €47,908

5、(15%)In June 2019, HHH Company had excess cash that would not be needed until March 1, 2020. Management decided to invest the money in a short-term investment in FVTPL financial assets. HHH owned no investment financial assets before June 2019. The following transactions relate to these investments:

- June 20 Purchase 20,000 shares of XXX Corporation stock. The price paid was \$210,000.
- September 2 Received a cash dividend of \$3.0 per share on XXX stock.
- October 5 Sold 8,000 shares of XXX stock at \$15.00 per share. Paid a selling commission of \$400.
- December 31 The market price of XXX stock was \$18.00.

Required: Give the journal entries necessary to account for the investment in XXX Corporation during 2019.

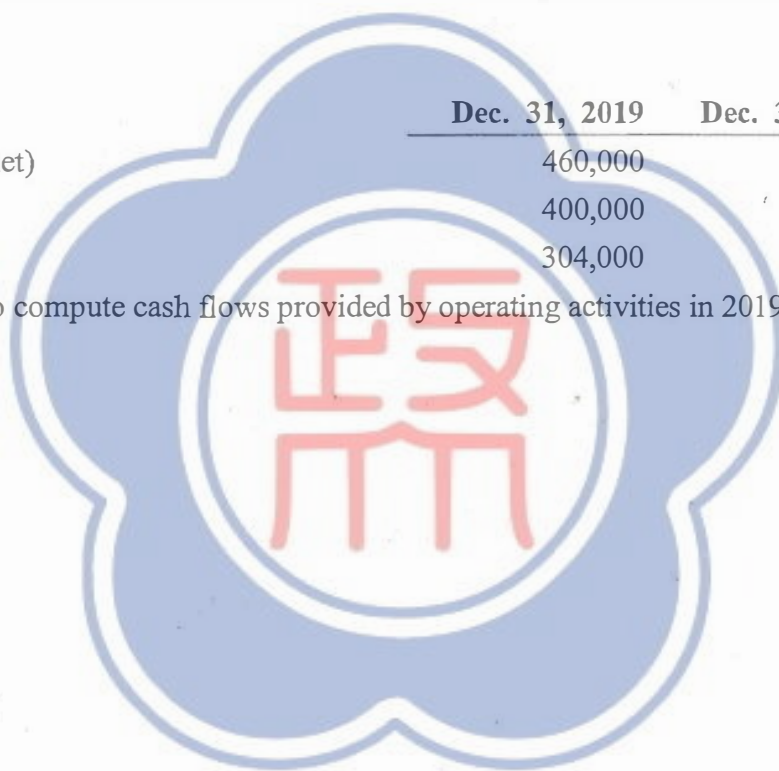
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6、(26%)The following information was taken from the comparative financial statements of JJJ Industries, Inc., for the years ended December 31, 2018 and 2019:

Net income for 2019	1,360,000
Sales revenue	5,600,000
Cost of goods sold	3,600,000
Depreciation expense for 2019	320,000
Interest expense on short-term debt for 2019.	46,000
Dividends declared and paid in 2019	120,000
Utilities expense	30,000

	Dec. 31, 2019	Dec. 31, 2018
Accounts receivable (net)	460,000	240,000
Inventory	400,000	340,000
Accounts payable	304,000	328,000

Use the direct method to compute cash flows provided by operating activities in 2019.



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- 一、作答於試題上者，不予計分。
- 二、試題請隨卷繳交。

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Multiple Choice Questions (單選題) 每題 2.5 分 選擇題請在答案卡上作答，否則不予計分。

1. Leather belts and leather shoes are substitutes in production. If style changes increase the demand for leather belts, the supply curve of leather shoes will shift

- A) leftward and the equilibrium price of leather shoes will fall.
- B) leftward and the equilibrium price of leather shoes will rise.
- C) rightward and the equilibrium price of leather shoes will fall.
- D) rightward and the equilibrium price of leather shoes will rise.

2. If a 6 percent decrease in the price leads to a 5 percent increase in the quantity demanded, the price elasticity of demand is

- A) 0.30.
- B) 0.60.
- C) 0.83.
- D) 1.20.

3. The table below shows the demand schedules for pizza for Abby and Barry who are the only buyers in the market. Based on the table, what is Abby's marginal benefit from the 10th slice of pizza?

Price (dollars per slice)	Abby's quantity demanded (slices per month)	Barry's quantity demanded (slices per month)
2.50	25	50
3.00	20	40
3.50	15	30
4.00	10	20
4.50	5	10
5.00	0	0

- A) \$4
- B) \$13
- C) \$0.50
- D) \$40

4. Suppose the government imposes a price ceiling on gasoline that is less than the equilibrium price. As a result

- A) the price of gasoline rises to the equilibrium price.
- B) there is incentive for buyers to undertake search activity.
- C) the supply of gasoline will increase and the supply curve will shift rightward.

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- D) the demand for gasoline will decrease and the demand curve will shift leftward.
5. A country opens up to trade and becomes an exporter of wheat. In the wheat market, consumer surplus will _____, producer surplus will _____, and total surplus will _____.
- A) decrease; increase; increase
B) increase; decrease; increase
C) decrease; increase; decrease
D) remain unchanged; increase; increase
6. The total utility you get from eating slices of pizza on a given night is the
- A) marginal utility of the last slice times the total number of slices eaten.
B) sum of the differences in marginal utility as you increase the number of slices eaten.
C) sum of the marginal utilities of all slices eaten.
D) sum of the marginal utilities per dollar spent on all slices eaten.
7. The budget line _____.
- A) shows the limits to a household's consumption choices
B) illustrates a household's preferences
C) defines a household's consumption when prices change
D) shows the income a household needs to be able to buy goods and services
8. The magnitude of the slope of the budget line is the ratio of
- A) a price to its quantity.
B) a quantity to its price.
C) two prices.
D) two marginal rates of substitution.
9. Tudor's Deli and Catering could have sold their delivery van on December 31, 2010 for \$16,000. If they could sell the same van on December 31, 2011, for \$13,000, then the economic depreciation in 2011 for this van
- A) is \$13,000.
B) is \$16,000.
C) is \$29,000.
D) is \$3,000.
10. The long run is a period of time in which
- A) all factors of production are variable.

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B) all factors of production are fixed.

C) some but not all factors of production are fixed.

D) some but not all factors of production are variable.

11. In perfect competition

A) many firms sell slightly different products to many buyers.

B) sellers are better informed about the prices than buyers.

C) firms face no restrictions on entry into market.

D) established firms have advantage over new ones.

12. Which of the following statements is TRUE?

A) The presence of positive economic profit in a perfectly competitive market is consistent with the characteristics of a long-run competitive equilibrium.

B) When firms in a perfectly competitive market incur economic losses, some will exit in the long run, thereby shifting the industry supply curve rightward.

C) If a profit-maximizing firm in a perfectly competitive market is making an economic profit, then it must be producing at a level of output where price is greater than average total cost.

D) If a profit-maximizing firm in a perfectly competitive market is incurring an economic loss, then it must be producing at a level of output where price is greater than average total cost.

13. When natural or legal forces work to protect a firm from potential competitors, the market is said to have _____.

A) non-competitive supply

B) non-competitive entry

C) barriers to entry

D) restricted competition

14. If a perfectly competitive market becomes a monopoly and the costs do not change, which of the following allocations of costs and benefits applies?

A) The producer benefits, but consumers and society are harmed.

B) The producer and society are harmed, but consumers benefit.

C) The producer and society benefit, but consumers are harmed.

D) The producer is harmed, but consumers and society benefit.

15. Monopolistic competition is a market structure in which

A) a small number of firms compete.

B) firms produce identical products.

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- C) firms compete only on product price.
D) firms are free to enter and exit the market.
16. A positive markup is earned by a firm if its
A) price exceeds its marginal cost.
B) marginal revenue equals marginal cost.
C) price equals marginal cost.
D) price equals average total cost.
17. A natural oligopoly can form
A) if there are economies of scale.
B) only if firms sell a differentiated good.
C) only if firms sell a homogeneous good.
D) if there is only one firm in the industry.
18. The prisoners' dilemma has an equilibrium in which
A) both players deny.
B) both players confess.
C) the player who confesses wins.
D) the player who denies wins.
19. A good or service or a resource is nonexcludable if
A) it is possible to prevent someone from enjoying its benefits.
B) it is not possible to prevent someone from benefiting from it.
C) its use by one person decreases the quantity available for someone else.
D) its use by one person does not decrease the quantity available for someone else.
20. A good or service or a resource is nonrival if
A) it is possible to prevent someone from enjoying its benefits.
B) it is not possible to prevent someone from enjoying its benefits.
C) its use by one person decreases the quantity available for someone else.
D) its use by one person does not decrease the quantity available for someone else.
21. Pollution occurs when lumber is produced. If the lumber market is unregulated, there would be
A) overproduction of lumber compared to the efficient amount.
B) underproduction of lumber compared to the efficient amount.

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- C) sometimes overproduction and sometimes underproduction of lumber compared to the efficient amount.
D) an external benefit to producing lumber.
22. If Frito Lay, an American snack company, opens a new manufacturing facility in Mexico and produces snacks which are distributed in South America, then Mexico's GDP _____ and U.S. GDP _____.
A) increases; does not change
B) does not change; increases
C) increases; decreases
D) increases; increases
23. Using the definition of unemployment, which of the following individuals would be unemployed?
A) A full-time student quits school, enters the labor market for the first time, and searches for employment.
B) Because of the increased level of automobile imports, an employee of General Motors is laid off but expects to be called back to work soon.
C) Because of a reduction in the military budget, your next door neighbor loses her job in a plant where nuclear warheads are made and must look for a new job.
D) All of these individuals are unemployed.
24. A movement along the aggregate production function is the result of a change in
A) the quantity of labor.
B) technology.
C) capital.
D) interest rates.
25. Which of the following predicts that there can be no sustained rise in real GDP per person above the subsistence level?
A) classical growth theory
B) neoclassical growth theory
C) new growth theory
D) None of the above because all predict that there will be a sustained rise above the subsistence level.
26. If the economy's capital stock increases over time
A) net investment is positive.
B) depreciation is less than zero.
C) depreciation exceeds gross investment.
D) gross investment equals depreciation.

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27. The crowding-out effect refers to

- A) government spending crowding out private spending.
- B) private saving crowding out government saving.
- C) government investment crowding out private investment.
- D) private investment crowding out government saving.

28. Which of the following applies to money when it serves as a store of value?

- I. Money is a store of value because it is an agreed measure for stating goods' prices.
 - II. The more stable money's value, the better it serves as a store of value.
 - III. When money serves as a store of value, it requires a double coincidence of wants.
- A) I only
 - B) II only
 - C) I and II
 - D) II and III

29. Which of the following is NOT an asset of the Federal Reserve?

- A) currency
- B) government securities
- C) mortgage-backed securities
- D) None of the above are correct because they are all assets of the Federal Reserve.

30. When the value of one currency falls relative to another currency, the exchange rate for the first currency has

- A) depreciated.
- B) appreciated.
- C) demanded.
- D) revalued.

31. If the Fed wants to depreciate the dollar against the yen, the Fed will

- A) increase the supply of dollars by selling yen.
- B) increase the demand for dollars by selling yen.
- C) decrease the supply of dollars by selling yen.
- D) increase the supply of dollars by buying yen.

32. The long-run aggregate supply (*LAS*) curve

- A) has a positive slope.

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B) has a negative slope.

C) is vertical.

D) is horizontal.

33. One reason that the aggregate demand curve has a negative slope is because

A) people buy fewer goods and save more when the price level rises because their real wealth decreases.

B) firms produce more when the price rises.

C) people earn more money when output rises.

D) The premise of the question is wrong because the aggregate demand curve has a positive slope.

34. If the marginal propensity to consume is 0.8, every \$10 increase in disposable income increases

A) consumption expenditure by \$0.80.

B) consumption expenditure by \$80.00.

C) saving by \$0.20.

D) consumption expenditure by \$8.00.

35. An increase in the price level decreases planned expenditure because

A) real wealth decreases, thus decreasing expenditure.

B) current prices rise relative to future prices, increasing expenditure.

C) domestic prices rise relative to foreign prices, increasing net exports.

D) the real interest rate rises, increasing consumption expenditure.

36. The _____ states that the main source of economic fluctuations is volatile business confidence.

A) real business cycle theory

B) new classical cycle theory

C) Keynesian cycle theory

D) monetarist cycle theory

37. Stagflation is the combination of a _____ and _____.

A) falling inflation rate; an increasing real GDP

B) falling price level; an increasing real GDP

C) rising price level; a decreasing real GDP

D) rising inflation rate; a decreasing real GDP

38. Fiscal policy

A) is enacted by the Federal Reserve.

B) involves changing interest rates.

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C) involves changing taxes and government spending.

D) involves changing the money supply.

39. In the short run, the Federal Reserve faces a tradeoff between

A) economic growth and employment.

B) inflation and price stability.

C) inflation and unemployment.

D) real GDP growth and potential GDP growth.

40. If the Fed is concerned with inflation it will _____ the federal funds rate in order to _____ aggregate demand.

A) raise; increase

B) lower; increase

C) raise; decrease

D) lower; decrease



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一、填充題 (每題 8%)

1. $\int \frac{x^3+3x^2+2x}{x^2+2x+2} dx = (1).$

2. $\lim_{x \rightarrow \infty} \frac{\sin 5x}{2x} = (2).$

3. $\int_{-\pi}^{\pi} \sin x e^{-x^2} + \cos^2 x dx = (3).$

4. $\lim_{x \rightarrow 0} \frac{e^{3x}-1}{\sin x} = (4).$

5. Let $f(x) = \frac{(1+\sin x)\tan x}{(1+e^{\sin x})(1+\cos x)}$, find $f'(0) = (5).$

6. If $\lim_{n \rightarrow \infty} \frac{na_{n-1}}{n^2+4} = 2$, then $\lim_{n \rightarrow \infty} \frac{3n+2}{a_n+n+4} = (6).$

7. Find $\frac{dy}{dx}$ if $x^3 + y^3 - 3xy = 1$. (7).

8. At what point on the ellipsoid $x^2 + y^2 + 2z^2 = 1$ is the tangent plane parallel to the plane $x + 2y + z = 1$? (8).

9. Find the points on the surface $xy^2z^3 = 2$ that are closest to the origin. (9).

二、計算題 (每題 14%，需有計算或證明過程始計分)

1. Show that the function $f(x) = \int_1^x \frac{1}{1+t^2} dt - \int_{1/x}^1 \frac{1}{1+t^2} dt$ is constant for $x > 1$.

2. Find the area of the region R that below the parabola $y = 4x - x^2$, above the x -axis, and above the line $y = -3x + 6$.

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