ECON I 作業 1

請於 10 月 15 日 (週四) 的 23:59 前上傳作業至課程的 iLMS 作業區 (請務必事先試用 iLMS 作業區)。

作業滿分 100 分，評量以 80 分為基準，表現優於平均者將往上加分、低於平均者將往下減分。遲交的作業會將得分乘以 0.7 計分。分數也許就是類似以...70, 75, 80, 85, 90,...的方式呈現，評分會力求客觀。由於每個人對答案好壞的認知難免不同，你若對閱卷方面有問題，歡迎來找老師談。作業的目的是希望能讓同學以論述的方式學習。

繳交作業的形式: 請以中文**打字、上傳 PDF** 檔案，務必寫上姓名學號，盡量針對題目清楚表達你的意思。作業答案的長度以不超過 2 頁 A4 紙為原則。

作業 1 題目:

請閱讀下面兩篇文章: What Dutch disease is, and why it's bad (From The Economist explains) 和 Should the United States trade with other countries? (出自課本第 3 章).

1. 請分別寫下這兩篇文章的重點摘要。(占 60 分，以 50 分為基準)
2. Dutch disease 的現象會不會影響你對 “國家間依比較利益進行國際貿易，對雙方有利” 這論述的看法? 請說明原因? (占 40 分，以 30 分為基準)

What Dutch disease is, and why it's bad (From The Economist explains)
The term was coined by The Economist in 1977, but what does it mean?
Nov 5th 2014 BY C.W. | KIEV

THIS YEAR the Russian rouble has lost 25% of its value. That sounds awful and indeed could cause Russia problems. Some economists, though, reckon that a weaker rouble could be good for Russia because of its recent "Dutch-disease" problems. But what exactly is Dutch disease?

The Economist coined the term in 1977 to describe the woes of the Dutch economy. Large gas reserves had been discovered in 1959. Dutch exports soared. But, we noticed, there was a contrast between "external health and internal ailments". From 1970 to 1977 unemployment increased from 1.1% to 5.1%. Corporate investment was tumbling. We explained the puzzle by pointing to the high value of the guilder, then the Dutch currency. Gas exports had led to an influx of foreign currency, which increased demand for the guilder and thus made it stronger. That made other parts of the economy less competitive in international markets. That was not the only problem. Gas extraction was (and is) a relatively capital-intensive business, which generated few jobs. And in an attempt to stop the guilder from appreciating too fast, the Dutch kept interest rates low. That prompted investment to rush out of the country, crimping future economic potential.

Since that article, economists have proposed other Dutch-disease effects. A well-known paper, published five years later, identified other means by which commodity booms cause economic trouble. Let us assume that a country's currency is fixed. Extra foreign currency enters the country, is converted into local currency, and is spent on goods that cannot be traded across borders (construction, certain services and so forth). As foreign currency is changed into local currency, the money supply rises: extra domestic demand pushes up domestic prices. That, in the jargon, results in an appreciation of the "real" exchange rate: a unit of foreign currency now buys fewer services in the domestic economy than it did before. The country loses competitiveness.

Some economists protest that Dutch disease is no bad thing. Shouldn't economies focus on what they are most efficient at producing? But commodity prices fluctuate: most economies need back-up industries. Commodity-rich countries tend to struggle: indeed one paper showed that 97 developing countries with a high ratio of natural-resource exports to GDP had low growth rates during the 1970s and 1980s. And when the commodities run out, there will be little left to sustain an economy. Just look at Nauru, a country that used to rely almost entirely on phosphate, a sought-after fertiliser ingredient. Russia should be worried now: oil-and-gas exports make up 70% of Russia's annual exports and 52% of the federal budget. Unless commodity-rich countries use their fortunes to diversify their economies—or can get their real exchange rate down—Dutch disease can prove fatal.

下面文字出自課本第 3 章

3-3b Should the United States Trade with Other Countries?

Just as individuals can benefit from specialization and trade with one another, so can populations of people in different countries. Many of the goods that

Americans enjoy are produced abroad, and many of the goods produced in the United States are sold abroad. Goods produced abroad and sold domestically are called **imports.** Goods produced domestically and sold abroad are called **exports.**

To see how countries can benefit from trade, suppose there are two countries, the United States and Japan, and two goods, food and cars. Imagine that the two countries produce cars equally well: An American worker and a Japanese worker can each produce one car per month. By contrast, because the United States has more and better land, it is better at producing food: A U.S. worker can produce 2 tons of food per month, whereas a Japanese worker can produce only 1 ton of food per month.

The principle of comparative advantage states that each good should be produced by the country that has the smaller opportunity cost of producing that good. Because the opportunity cost of a car is 2 tons of food in the United States but only 1 ton of food in Japan, Japan has a comparative advantage in producing cars. Japan should produce more cars than it wants for its own use and export some of them to the United States. Similarly, because the opportunity cost of a ton of food is 1 car in Japan but only 1/2 car in the United States, the United States has a comparative advantage in producing food. The United States should produce more food than it wants to consume and export some to Japan. Through specialization and trade, both countries can have more food and more cars.

In reality, of course, the issues involved in trade among nations are more complex than this example suggests. Most important among these issues is that each country has many citizens with different interests. International trade can make some individuals worse off, even as it makes the country as a whole better off. When the United States exports food and imports cars, the impact on an American farmer is not the same as the impact on an American autoworker. Yet, contrary to the opinions sometimes voiced by politicians and pundits, international trade is not like war, in which some countries win and others lose. Trade allows all countries to achieve greater prosperity.