

浙江大学 2007 - 2008 学年冬季学期

《中级微观经济学 I》课程期末考试试卷

开课学院：经济学院，考试形式：闭卷，允许带 计算器 入场

考试时间：2008 年 1 月 19 日，所需时间：120 分钟

考生姓名：学号：专业：

题序	一	二	三	四	五	六	七	八	九	十	总分
得分											
评卷人											

- What kind of preferences are represented by a utility function of the form $u(x_1, x_2) = x_1 + \sqrt{x_2}$? What about the utility function $v(x_1, x_2) = \sqrt{x_1 + x_2}$? (10)
- Suppose that a budget equation is given by $p_1x_1 + p_2x_2 = m$. The government decides to impose a lump sum tax of T , a quantity tax on good 1 of t_1 and a quantity subsidy on good 2 of t_2 . What is the formula for the new budget line? (10)
- Can you explain why taking a monotonic transformation of a utility function doesn't change the marginal rate of substitution? Please give an example. (10)
- If two goods are perfect substitutes, given the prices and money income p_1, p_2, m , what is the demand function for goods 2? (10)
- Suppose that the utility function is $u(x_1, x_2) = x_1^c x_2^d$. Given the prices and money income p_1, p_2, m , please find the consumer's optimal choices for x_1 and x_2 . (10)
- Explain and show graphically the differences between Slutsky substitution effect and Hicks substitution effect. (10)
- A consumer, who is initially a borrower, remains a borrower even after a decline in interest rates. Is this consumer better off or worse off after the change in interest rates? If the consumer becomes a lender after the change is he better off or worse off? (10)
- Mr. Wang is offered a choice between a gamble that pays \$200 with a probability of 50% and \$0 with a probability of 50%, or a payment of \$100. Which would he choose? (10)
- An addict's demand function for a drug may be very inelastic, but the market demand function might be quite elastic. How can this be? (10)

10. Suppose that the demand function is linear, so that $x(p) = a - bp$, what is the change in consumer's surplus when the price moves from p_1 to p_2 ? (10)