1. An individual possesses $\overline{L}$ units of labor and $\overline{K}$ units of capital and uses these two factors in production to produce the two commodities X_1 and X_2. The unit labor requirements for producing one unit of X_1 and one unit of X_2 are denoted by a_L^1 and a_L^2, respectively, which are assumed to be constant in production, while the constant unit capital requirements for producing one unit of X_1 and one unit of X_2 are denoted by a_K^1 and a_K^2, respectively. It is assumed that the respective production possibility curves corresponding to the factor endowments $\overline{L}$ and $\overline{K}$ in the X_1-X_2 plane intersect with $a_K^1 / a_K^2 > a_L^1 / a_L^2$. The preference of the individual can be represented by $U(X_1, X_2) = X_1 X_2$. Let p_1 and p_2 represent the market prices of X_1 and X_2, respectively, which are assumed to be constant with the individual as a price taker. Show graphically and verbally the revenue-maximizing output combination and the utility-maximizing consumption combination for $p_1 / p_2 > a_K^1 / a_K^2$ in the X_1-X_2 plane with X_1 represented along the horizontal axis. (25 %)

2. Suppose a government attempts to undertake an increase in government spending by requesting the central bank to purchase the government bonds issued to finance the spending increase. In the **IS-LM** framework, discuss verbally and graphically the effects of the expansionary policy on the equilibrium income as money demand is completely insensitive to changes in the interest rate. (25 %)

3. 何謂差別取價？請問為何某些企業會採用差別取價的訂價策略？請舉例說明。如果賣方希望達到利潤最大化，在無法精確得知每位買方願意支付之價格的情況下，你建議賣方如何克服此一困難？(25 %)

4. 請問任何一檔股票的合理價值應如何估算？當市場中有許多聰明人嘗試預測公司盈餘或股票價值時，會對股票的均衡價值產生何種影響？請問在財富(*Fortune*)雜誌中被列為經營最好的前十名公司，是否應該就是投資人投資股市時的最佳投資組合？(25 %)