



Weaknesses in Answering MCQ


MCQ弱項大解構

本環節列出考生 5 大弱項，並剖析誤選答案的原因及其解決方法。

MC 弱項 1：數理運算 

MC 弱項 2：概念應用 

MC 弱項 3：時事知識 

MC 弱項 4：審題粗略 

MC 弱項 5：辨識關鍵詞 

MC 弱項 1：數理運算

1. The following table shows the total cost of a firm in a perfectly competitive market.

DSE 2013 Q3 DSE 2014 Q6 DSE 2015 Q5


Output (unit)	0	1	2	3	4	5
Total cost (\$)	5	20	40	65	95	130


Given that the profit-maximizing output of the firm is 3 units. Which of the following is correct?

- A. The firm is producing in the long run.
- B. When the firm's profit is maximized, the total variable cost is \$65.
- C. If the market price increases by \$5, the firm's total variable cost under profit-maximizing output will remain unchanged.
- D. If the marginal cost of each output decreases by \$10, the maximized profit and producer surplus will be \$45 and \$50 respectively.

應試秘技 1 長期 (long run) vs. 短期 (short run)

即使產量為 0 單位，廠商仍然需要支付 \$5 的總成本。這顯示了總固定成本為 \$5。由於存在固定生產要素，因此該廠商正處於短期生產。因此，選項 A 並不正確。

 **診斷** 考生對長期、短期的了解不足，因此未能注意到當產量為 0 單位時，總成本等於總固定成本。

 **藥方** 考生需要了解長期生產並沒有固定生產要素，因此在長期生產時，當產量為 0 單位，其總成本必然等於 0。


應試秘技 2 總成本 (total cost) vs. 總可變成本 (total variable cost)

考生需要將總固定成本從總成本中扣除，才能計算出總可變成本。

Output (unit)	0	1	2	3	4	5
Total cost (\$)	5	20	40	65	95	130
Total variable cost (\$)	0	15	35	60	90	125

該廠商的利潤極大化產量是 3 單位，其總可變成本是 \$60。因此，選項 B 並不正確。

 **診斷** 考生不懂得從總成本推算出總可變成本。

 **藥方** 考生需要懂得運用以下公式：
總成本 = 總固定成本 + 總可變成本

應試秘技 3 市場價格轉變如何影響總可變成本 (total variable cost)

當市場價格上升 \$5，邊際收入會由 \$25 增加至 \$30。利潤極大化產量是由邊際收入 = 邊際成本所決定，因此利潤極大化產量亦會由 3 單位增加至 4 單位。該廠商的總可變成本亦會隨着其產量而增加。因此，選項 C 並不正確。

Output (unit)	0	1	2	3	4	5
Total cost (\$)	5	20	40	65	95	130
Marginal cost (\$)	-	15	20	25	30	35
Total variable cost (\$)	0	15	35	60	90	125

原來的總可變成本

市場價格上升後的總可變成本

診斷 部分考生不懂得利潤極大化產量是由邊際收入 = 邊際成本來決定，因此，忽略了利潤極大化產量會增加。

藥方 考生需要緊記利潤極大化的條件 (邊際收入 = 邊際成本)。

診斷 考生即使發現產量增加，亦未必能夠想到總可變成本亦會增加。

藥方 考生需要明白總可變成本是會隨着產量而增加的成本。

應試秘技 4 利潤 (profit) vs. 生產者盈餘 (producer surplus)

當每單位產出的邊際成本減少了 \$10，利潤極大化產量亦會由 3 單位增加至 5 單位。

Output (unit)	0	1	2	3	4	5
Total fixed cost (\$)	5	5	5	5	5	5
Original marginal cost (\$)	-	15	20	25	30	35
New marginal cost (\$)	-	5	10	15	20	25

$$\begin{aligned} \text{利潤} &= \text{總收入} - \text{總可變成本} - \text{總固定成本} = \$25 \times 5 - (\$5 + \$10 + \$15 + \$20 + \$25) - \$5 \\ &= \$45 \end{aligned}$$

$$\text{生產者盈餘} = \text{總收入} - \text{總可變成本} = \text{利潤} + \text{總固定成本} = \$45 + \$5 = \$50$$

因此，選項 D 是正確答案。

診斷 部分考生未能計算總可變成本，因而不能正確計算利潤。

藥方 考生需要了解邊際成本跟總可變成本的關係。邊際成本的總和即是總可變成本。

診斷 部分考生對如何計算生產者盈餘感到無從入手。

藥方 考生寫出利潤及生產者盈餘的定義後，仔細比較，便可發現兩者的差異在於總固定成本。

2. The following table shows the information of Country A.

DSE 2013 Q38

DSE 2014 Q44

DSE 2015 Q41

	Sugar (units)	AND	Oranges (units)
Total product without international trade	72	AND	108
Total product with specialisation and trade	0	AND	252
Total consumption with international trade	108	AND	144


Which of the following statements about Country A is correct?


- A. Country A has an absolute advantage and a comparative advantage in producing oranges.
- B. The gain from exporting 1 unit of sugar is 1 unit of oranges.
- C. The opportunity cost of producing 1 unit of sugar = $\frac{3}{4}$ unit of oranges and the terms of trade are 1 unit of sugar = $\frac{4}{5}$ unit of oranges.
- D. The welfare level of consumers in Country A increases after trade.

應試秘技 5 貿易比率 (terms of trade)

由於糖和橙的總消費量均比貿易前為多，選項 D 是正確答案。

專門化生產後，甲國出口 108 單位橙 (252 - 144)，而入口 108 單位糖，因此貿易比率是 1 單位糖 = 1 單位橙。選項 C 並不正確。


 **診斷** 考生未能將題目文字背後的意思轉化為數式計算。

 **藥方** 細心思考題目文字的意思，再計算貿易比率。

應試秘技 6 絕對優勢 (absolute advantage) 及機會成本 (opportunity cost)

以上題目沒有提及其他國家，因而無從判斷甲國在某物品上享有絕對優勢。選項 A 並不正確。另外，專門化生產後，甲國放棄生產 72 單位糖，取而代之是可額外增加生產 144 單位橙 (252 - 108)，因此生產 1 單位糖的機會成本是 2 單位橙，高於貿易比率 (1 單位糖 = 1 單位橙)。因此，甲國會出口橙，並入口糖。選項 B 並不正確。

 **診斷** 考生純以生產數量多寡而判斷是否擁有絕對優勢，忘記考慮兩國的生產資源是否相等。

 **藥方** 細心思考題目文字的意思，再計算機會成本。

3. Refer to the following balance sheet of a banking system. The required reserve ratio is 20%.

DSE 2013 Q26

DSE 2014 Q30

DSE 2014 Q33

DSE 2015 Q29

Assets (\$ million)		Liabilities (\$ million)	
Reserves	250	Deposits	1 000
Loans	750		

If the central bank issues \$150 million in newly-printed currency, the cash held by the non-bank public will increase by \$100 million and the money supply will increase by \$400 million. The total excess reserves of the banking system are _____.

- A. \$40 million
- B. \$50 million
- C. \$60 million
- D. \$80 million

應試秘技 7 貨幣供應 (money supply) vs. 貨幣基礎 (monetary base)

貨幣供應 = 公眾人士持有的現金 + 存款

貨幣基礎 (中央銀行的現金發行量) = 非銀行公眾人士持有的現金 + 銀行持有的現金 (儲備)

中央銀行新印製鈔票後，銀行的儲備：

$$250 + (150 - 100) = 300 \text{ 百萬元}$$

中央銀行新印製鈔票後，銀行的存款：

$$1\,000 + (400 - 100) = 1\,300 \text{ 百萬元}$$

$$\text{超額儲備} : 300 - 1\,300 \times 20\% = 40 \text{ 百萬元}$$

因此，選項 A 是正確答案。



診斷 考生一般都能寫出貨幣供應及貨幣基礎的公式，但未能有效運用。



藥方 題目有可能先給予貨幣供應及貨幣基礎的數據，然後要求考生靈活運用公式，並計算銀行儲備或銀行存款，考生作答時可留意。

Competition and Market Structure

典型MC 解題示例 6

In Hong Kong, the market structure of the railway service linking Hung Hom and Lo Wu is

參考自 (DSE 2013 Q17)

- A. oligopoly because there are different types of transport to the mainland of China.
- B. oligopoly because the MTR could raise the fares without losing all of its passengers.
- C. monopoly because only the MTR provides railway service linking Hung Hom and Lo Wu.
- D. monopoly because the MTR does not have to face competition.

Answer: C

解題 步驟

1. 透過日常觀察，回想現實世界的情況。
2. 分析選項 A 是否正確。
 - 即使有不同的交通工具可以前往中國內地，但它們並非屬於鐵路服務的市場。
 - 選項 A ✗
3. 分析選項 B 是否正確。
 - 這並不能解釋港鐵的市場結構。 → 選項 B ✗
4. 分析選項 C 是否正確。
 - 由於只有港鐵提供連接紅磡與羅湖的鐵路服務，所以屬於壟斷 (monopoly)。
 - 選項 C ✓
5. 分析選項 D 是否正確。
 - 壟斷者仍然需要面對競爭，有關陳述並不正確。 → 選項 D ✗

✗ 常見誤解

有考生未能注意到題目所指的市場只包括鐵路服務。

有部分考生會誤以為壟斷者不需要面對競爭。

✓ 正確理解

考生需要考慮相關市場內賣家的數目，以判斷其市場結構。

壟斷者仍然需要面對競爭，例如爭取生產要素。

實戰題



Choose the **BEST** answer for each question.

1. Which of the following does **NOT** involve a 'market' in Economics?
 - A. Ming buys vegetables in the market.
 - B. Mary subscribes to a book on the Internet.
 - C. Peter's father repairs a computer for him.
 - D. Amy sells her own textbooks to her brother.

2. Every time Ming does massage for his father, his father gives him \$2. Today, after Ming helps his father do massage, his father does not give him \$2, but agrees to bring him to Hong Kong Disneyland. Which of the following is correct?
 - A. Since he has not received money, the opportunity cost for Ming to do massage for his father remains unchanged.
 - B. Since Ming's father does not have to pay money, the opportunity cost for enjoying massage decreases.
 - C. Since Ming does not receive any money in return, there is no exchange between Ming and his father.
 - D. Doing massage is an exchange of service between Ming and his father, so a market exists.

3. Which of the following most probably leads to the existence of a monopoly market? DSE PP Q16
 - A. The government solely produces a good.
 - B. The scale of firms in the market is huge.
 - C. Entering the market requires a lot of resources.
 - D. The existing firms enjoy economies of scale.

4. Which of the following is an example of a natural monopoly?
 - A. China Light and Power Company Limited
 - B. Peak Tramways Company Limited
 - C. Cathay Pacific Airways Limited
 - D. Water Supplies Department

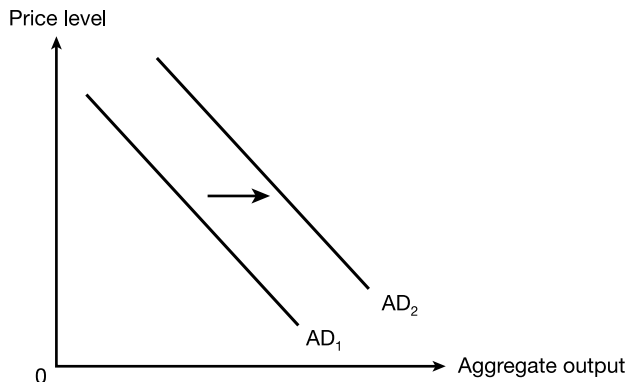
5. Which of the following statements about a perfectly competitive market is correct?
 - A. The sellers are price takers because they do not have power to affect the market price.
 - B. The sellers are price takers because they sell homogeneous goods.
 - C. The sellers are price takers because they buy in bulk.
 - D. The sellers are price searchers because they have to face competition.

National Income Determination and Price Level

典型MC 解題示例 11

Refer to the following diagram.

參考自 DSE 2015 Q26 DSE 2015 Q27



Which of the following would **NOT** lead to the change in the above diagram?

- Private saving rate decreases.
- The government raises the expenditure on infrastructure.
- Firms expect poor economic prospects.
- The economy of the country's trading partner improves.

Answer: C

解題 步驟

- 分析選項 A 是否正確。
 - 私人儲蓄率減少反映該國的消費意欲上升，令住戶消費上升。→ 選項 A ✗
- 分析選項 B 是否正確。
 - 政府的基建支出上升會導致總需求上升。→ 選項 B ✗
- 分析選項 C 是否正確。
 - 企業對前景感到悲觀會導致投資支出下降，因而令總需求下降。→ 選項 C ✓
- 分析選項 D 是否正確。
 - 該國的貿易夥伴的經濟狀況好轉會導致本地出口及淨出口增加，令總需求上升。→ 選項 D ✗

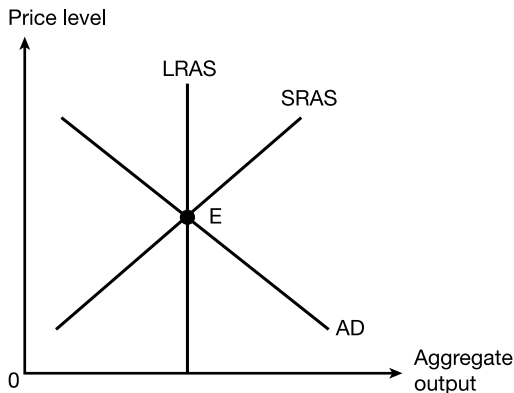
✗ 常見誤解

有考生誤以為私人儲蓄率減少會導致消費意欲下降。

✓ 正確理解

私人儲蓄率減少會導致消費意欲上升。

31. The figure below shows the AS-AD diagram of an economy.



If the economy is at point E, it shows that

- (1) the long-run aggregate quantity supplied is equal to the aggregate quantity demanded.
- (2) the labour market is at full employment.
- (3) the equilibrium aggregate output is equal to the potential output.
- (4) the price level has no tendency to change.

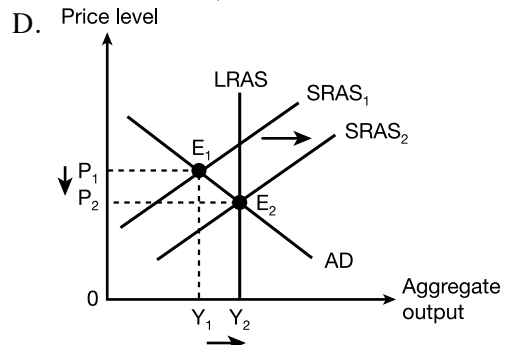
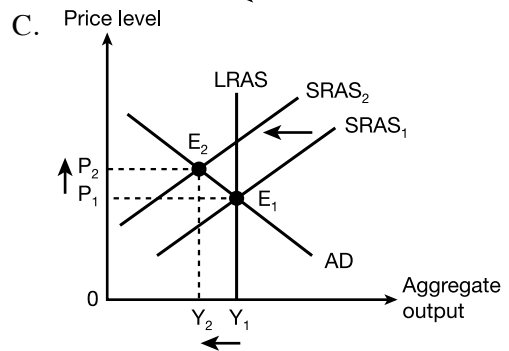
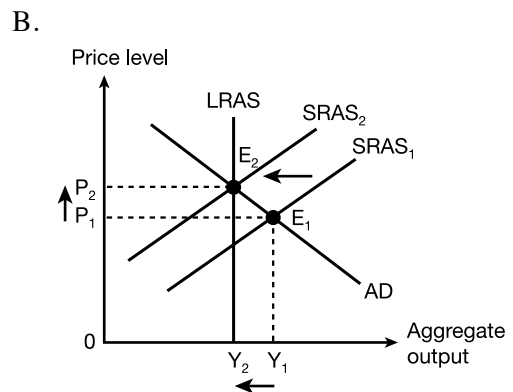
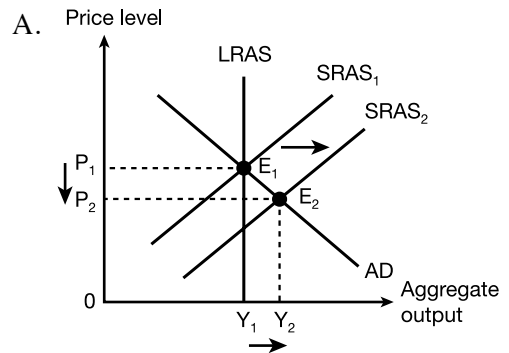
- A. (1) and (2) only
- B. (2) and (4) only
- C. (1), (3) and (4) only
- D. (1), (2), (3) and (4)

32. Suppose the economy is originally at long-run equilibrium. If the exchange rate of the domestic currency increases, the long-run equilibrium price level would _____ and the equilibrium output level would _____.

- A. increase ... decrease
- B. increase ... remain unchanged
- C. decrease ... increase
- D. decrease ... remain unchanged

33. Suppose the economy is originally at long-run equilibrium. If people expect the price level to decrease, which of the following could illustrate the condition?

DSE 2015 Q27



39. The table below shows the information of an economy.

Price level	Aggregate quantity demanded (units)	Short-run aggregate quantity supplied (units)	Long-run aggregate quantity supplied (units)
300	240	160	190
330	220	180	190
360	200	200	190
390	180	220	190

Which of the following are correct?

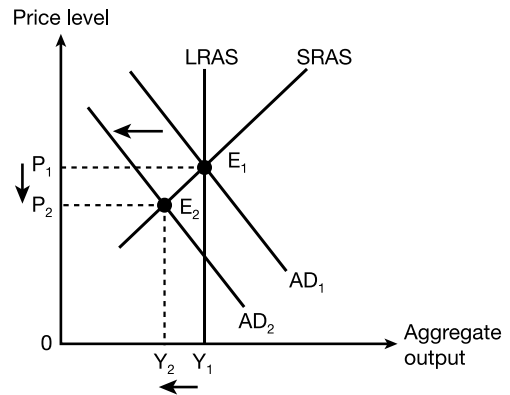
- (1) An inflationary gap exists.
- (2) There is a downward trend of wages.
- (3) The short-run equilibrium output level is lower than the long-run equilibrium output level.
- (4) The economy would automatically adjust to the long-run equilibrium.

- A. (1) and (2) only
- B. (1) and (4) only
- C. (2) and (3) only
- D. (2), (3) and (4) only

40. Suppose the economy is at the long-run equilibrium. If the government increases the salaries tax and profits tax rate at the same time, the short-run equilibrium price level and output level _____ and _____ respectively. DSE 2014 Q29

- A. would increase ... increase
- B. would decrease ... decrease
- C. may increase, decrease or remain unchanged ... decrease
- D. may increase, decrease or remain unchanged ... increase

41. The figure below is the AS-AD diagram of an economy. It was originally at E_1 .

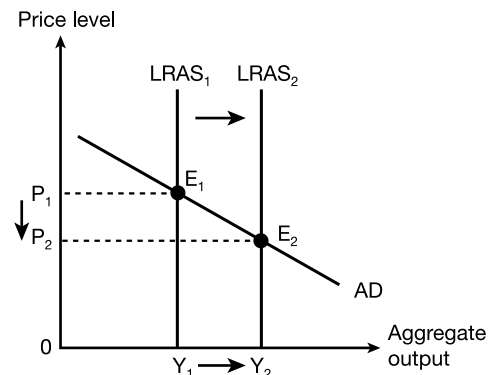


Which of the following would make the economy adjust to E_2 ?

- A. The saving rate decreases.
- B. The lending rate of loans decreases.
- C. There is a series of terrorist attacks.
- D. The production technology improves.

42. The figure below is the AS-AD diagram of an economy. It was originally at E_1 .

DSE 2014 Q38



Which of the following is / are correct?

- (1) Production technology improves.
- (2) Potential output increases from Y_1 to Y_2 .
- (3) The cost of raw materials decreases.

- A. (1) only
- B. (3) only
- C. (1) and (2) only
- D. (2) and (3) only

題解指引

Chapter 1 Basic Economic Concepts

1. C

(1): The existence of scarcity is not related to whether the supply of resources is fixed. If the fixed resources are enough to satisfy all the people's wants, there is no scarcity.

(2), (3): The condition for the existence of scarcity is limited resources are not enough to satisfy people's unlimited wants.

2. D

When people have to make choices, cost will exist. Conversely, if there are no choices, there is no cost.

A: The existence of scarcity implies that people have to satisfy a maximum number of wants under limited resources.

B: The existence of scarcity implies that people have to make choices among the options.

C: The richest people still have to face the scarcity problem.

3. B

If a good is scarce, it implies that the quantity of the good is not enough to satisfy all the people's wants. It means that people want to get more of the good.

A: When a good is rare, if the quantity is enough to satisfy all the people's wants, it is not regarded as scarce.

C: When the price of a good is lower than the equilibrium price, there is a shortage in the market and is not related to scarcity.

D: Even if resource allocation is perfectly even, it does not mean it could satisfy all the people's wants.

4. A

Since the limited resources could not satisfy all the people's wants, scarcity exists. Therefore, we practise division of labour to produce more resources to satisfy people's wants.

B: This is because shortage is caused by the price being lower than the equilibrium price.

C: Scarcity exists when the resources are not enough to satisfy all the wants.

D: Opportunity cost exists because there are choices.

5. A

Scarcity refers to situations that resources are not enough to satisfy people's unlimited wants. In a desert, the quantity of sand is enough to satisfy all people's wants. Therefore, scarcity is least likely to occur.

B, C, D: People want to get more of the goods. Their quantity is not enough to satisfy all the wants.

6. C

This is because Peter has no other choices due to sickness. He could only give up the job so opportunity cost does not exist for his behaviour.

A, B, D: In their choices, they need to give up the options with the highest value. Therefore, opportunity cost exists.

7. C

The opportunity cost for buying the concert tickets of BOP is the disc of BOP. If there are flaws in the disc of BOP, it would reduce the value for Tom to buy the disc. Therefore, Tom's opportunity cost for buying BOP's concert tickets decreases.

A: It does not affect the opportunity cost of buying BOP's concert tickets. It only increases the opportunity cost of watching the concert of BOP.

B: This option is not the highest-valued option forgone.

D: The value of watching BOP's concert increases.

8. B

The opportunity cost for Yan's trip to South Korea is to travel to Taiwan. Only if there are changes in the highest-valued option forgone would the opportunity cost change. When Taiwan is attacked by a storm, this would lower