

对外经济贸易大学  
2003年攻读硕士学位研究生入学考试  
421 金融学院金融学专业基础试题

一、True-false Questions (1\*15=15 points)

1. International investment position is a concept of stocks.
2. Asian currency market doesn't belong to European currency market.
3. Tariff is on expenditure shifting policies, but monetary policy is just one of expenditure switching policies.
4. Yankee bond is a kind of Eurobonds.
5. Foreign exchange control is mainly aimed at residents.
6. The theoretical foundation of commodity arbitrage is the Law of One Price, so is that of interest arbitrage.
7. The meaning of foreign exchange at premium or discount in direct quotation system is just the opposite of that in indirect quotation system.
8. Monetary approach to exchange rate determination is actually another version of Purchasing Power Parity Theory.
9. Interest Parity Theory is about determination of short-run exchange rate.
10. Buying in the international gold market will increase international reserves.
11. Free floating of exchange rate leads to a huge drain on foreign exchange reserves.
12. Devaluating native currency may improve on trade account balance.
13. In buyer's credit, payment at sight is required.
14. Bretton Woods System can be regards as an exchange rate system of gold exchange standard.
15. Reverse position in IMF is included in general drawing rights.

二、Single or Multiple-choice Questions (2\*10=20 points)

1. Meade's conflict will take place in the conditions of  
A unemployment and deficit in the balance of payment  
B unemployment and surplus in the balance of payment  
C inflation and deficit in the balance of payment  
D inflation and surplus in the balance of payment
2. Which of the following organization are included in the World Bank group?  
A International Bank for Reconstruction and Development  
B International Development Association  
C International Finance Company  
D Bank for International Settlement
3. Assume that annual interest rate of Great British pound is 21% and that of US dollar is 9%, then according to Interest Parity Theory Great British pound relative to US dollar in 3 months forward exchange market will be devaluated by  
A, 30%      B, 12%      C, 10%      D, 7.5%      E, 4%      F, 3%
4. Bretton woods system is the result of  
A White Plan      B Kenes Plan  
C Brady Plan      D Marshall Plan

5. Currencies determine value of SDRs after 1999 include  
A. Swiss Franc      B. United State Dollar      C. French Franc  
D. Deutsche Mark      E. Italian Lira      F. Great British Pound  
G. Japanese Yen      H. Euro
6. According to balance of Payment Theory of Exchange Rate, which of the following factors will lead to devaluations of native currency?  
A domestic interest rate level up      B foreign GNP increased  
C native GNP increased      D domestic price level up
7. Eurodollar means  
A. US dollar in Europe  
B. US dollar outside USA  
C. A general term of US dollars in the whole world  
D. US dollar reserve
8. In general, a letter of credit is  
A irrevocable      B confirmed      C unconfirmed  
D transferable      E nontransferable
9. In Absorption Approach to the balance of payment, the direct influence of devaluation on absorption includes  
A cash balances effect      B terms-of-trade effect  
C income redistribution effect 收  
D monetary illusion effect      E idle resources effect
10. When economy is in conditions of inflation and deficit in the balance of payments, which of policy mixes should be practiced by Mundell Assignment Rule?  
A decreasing fiscal expenditure and raising interest rate  
B increasing fiscal expenditure and reducing interest rate  
C increasing fiscal expenditure and raising interest rate  
D decreasing fiscal expenditure and reducing interest rate

**三、简答题 (4\*9=36 points)**

1. 什么是边际效用递减定律? (微观经济学)
2. 纯交换条件下帕累托最优配置的主要条件是什么? (微观经济学)
3. 菲利普斯曲线是什么? (宏观经济学)
4. 欧元对传统货币制度观念的挑战体现在哪方面? (货币银行学)
5. 商业信用具有哪些局限性? (货币银行学)
6. 什么是货币需求分析研究微观角度和宏观角度? (货币银行学)
7. 货币供给的内生性或外生性命题的含义是什么? (货币银行学)
8. 什么是“成本推进型”通货膨胀? (货币银行学)
9. 什么是货币政策的内部时滞? (货币银行学)

**四、简答题 (10\*3=30 points)**

1. 简述凯恩斯的货币需求函数。(宏观经济学)
2. 简述政府的财政政策原理。(宏观经济学)

3. 分析发展中国家金融自由化的主要内容。(货币银行学)

### 五、案例分析题 (14 points)

有人主张对原油征收附加税, 并认为原油价格上升不会引起汽油价格上升。他们的推理是: 真实汽油价格上升, 但价格上升引起汽油的需求减少, 这就会使汽油价格下降到原来的水平。这种推理对吗? 为什么?

### 六、简答题 (10+2=20 points)

注意: 以下请考生按所报的货币经济学、金融经济学或金融组织学三个专业之一答题。

1. (货币经济学方向答) 分析功能性金融监管的内容及优点。
2. (货币经济学方向答) 根据《中华人民共和国中国人民银行法》的有关内容, 简要分析我国中央银行的独立性。
3. (金融经济学方向答) 简述国库券的市场特性和收益率的计算方法。
4. (金融经济学方向答) 投资者购入一投资组合, 当时市场无风险利率是 6%, 预期市场收益率是 16%, 假设所购投资组合预期的永久现金流为 1000 美元, 但因有风险而不确定。如果投资者认为该组合的贝塔值 0.5, 但实际上该组合与市场组合的协方差加倍时, 投资者愿意支付的金额与该组合的实际价格间有什么样的差距? (提示: 用资产定价模型计算和分析)
5. (金融组织学方向答) 分析杠杆结构投资法及优缺点。
6. (金融组织学方向答) 简述融资缺口模型及其运用。

### 七、论述题 (15 points)

1. (货币经济学方向答) 以中央银行宏观经济分析的货币账户的构成分析:
  - (1) 不同层次货币供给的生成机制和相互关系
  - (2) 货币账户同其它宏观经济账户的关系
2. (金融经济学方向答) 结合我国实际, 分析间接金融和直接金融之间运行机制和功能的差异。
3. (金融组织学方向答) 试述现代商业银行的发展趋势。