

2003年攻读硕士学位研究生入学考试  
411 国际金融学综合试题

二、填空题(每题15分,共9分)

- 1、当一种商品的价格变动时,消费者对它的均衡购买变动是由两种作用形成的,一种是\_\_\_\_\_另一种是\_\_\_\_\_。
- 2、在货币政策的操作中,作为日常性货币政策工具的是\_\_\_\_\_。
- 3、正常关税一般是指\_\_\_\_\_。
- 4、一国持有国家储备的成本指\_\_\_\_\_与利息之差。
- 5、IMF 会员国的投票权主要取决于他们的\_\_\_\_\_。

三、判断下列各题的叙述是否正确。(每小题15分,共9分)

- 1、垄断厂商在实现短期均衡时,可能会出现亏损,即经济利润为负。
- 2、国民经济中只要有摩擦性事业或资源性事业存在,就不能说经济实现了充分就业。
- 3、证券发行时的评级主要是预测该证券未来的收益高低,对投资者而言评级等级越高的证券其未来的收益也越高。
- 4、WTO《海关估价协议》规定了六种海关估价的办法,它们是进口商品的成交价格、相同商品的成交价格、类似商品的成交价格、倒扣法、计算价格法和合理办法。
- 5、2002年6月经中国人民银行批准,渣打银行成为首家获准向中国内地居民和企业提供外币服务的外资银行。
- 6、择期是一种可以放弃合约履行的外汇业务。

四、单项选择题(每题15分,共6分)

- 1、在垄断厂商的长期均衡产量上可以有:  
A、 $P > LAC$  B、 $P < LAC$  C、 $P$  等于最小的  $LAC$  D、以上情况都可能存在
- 2、原产地规则是指:  
A、某一国家或地区为确定货物生产过程的最后生产地点而实施的普遍适用的法律、法规及行政决定。  
B、某一国家或地区为确定货物的"国籍"而实施的普遍适用的法律、法规及行政决定。  
C、某一国家或地区为确定货物的原材料产地而实施的普遍适用的法律、法规及行政决定。  
D、某一国家或地区为确定货物的技术来源地而实施的普遍适用的法律、法规及行政决定。
- 3、以下业务属于商业银行狭义表外业务的是:  
A、汇兑业务 B、承兑业务 C、代收业务 D、租赁业务
- 4、当下列哪种情况出现时,货币贬值有利于改善贸易收支:  
出口需求弹性  $DX$ , 出口供给弹性  $SX$ , 进口需求弹性  $DI$ , 进口供给弹性  $SI$   
A、 $DX+DI > I$  B、 $DX+DI < I$  C、 $SX+SI > I$  D、 $SX+SI < I$

四、多项选择题(每题25分,共10分)

- 1、下列哪些项目可计入GDP:  
A、政府转移支付 B、购买一辆新的载重卡车  
C、购买一辆新的载重卡车模型玩具 D、购买一块地产
- 2、出口管制的商品主要包括:  
A、战略物资及其有关的先进技术资料,如武器,军事设备等  
B、对国内生产所需的原材料、半成品及国内市场供应不足的某些必需品  
C、密集使用本国丰裕生产要素的产品  
D、某些重要的文物、艺术品、黄金、白银等特殊品
- 3、关于金融衍生工具,正确的说法是:  
A、远期合约(Forwards)在交易所外进行交易,且按协商方式确定交易条件  
B、远期合约到期时候,如果市场价格高于合约约定价格,由买方向卖方制服两者之间的价差  
C、期货合约(Futures)在交易所内进行交易,且按照标准化合约形式进行交易  
D、在期货交易中,如果交易标的物的市场价格上升,则期货交易的空头从中获利
- 4、套汇的主要方式有:  
A、两角套汇 B、三角套汇 C、套利 D、套期保值

五、简要准确解释下列名词(每题4分,共20分)

- 1、局部均衡和一般均衡
- 2、货币创造乘数说
- 3、技术性贸易壁垒
- 4、单元银行制
- 5、票据发行便利

六、简答题(每题10分,共20分)

- 1、中央银行的资产负债表有哪些主要内容?它们是如何影响货币流通的?
- 2、简述战略性贸易理论的代表性特点。

七、论述与分析题(第1题16分,第2题10分,共26分)

- 1、假设一个垄断厂商面临的需求曲线为:  $P=10-3Q$ 。成本函数为  $TC=Q^2+2Q$ 
  - (1) 求利润最大时候的产量、价格、利润
  - (2) 如果政府企图对该厂商采取限价措施迫使其达到完全竞争行业所能达到的产量水平,则限价

应为多少？这个时候的企业利润如何？

- (3) 如果政府打算对该厂商征收一笔固定的调节税，以便把该厂商所获得的超额利润都那走，问这笔固定税的总额应该为多少？
- (4) 如果政府对该厂商生产的每单位产品征收产品税 1 单位，新的均衡点如何？（产量、价格、利润）

2、 设纽约外汇市场外汇牌价为：

	即期汇率	三个月远期汇率差价
英镑/美国	1.5600~1.5620	50~40points

英镑三个月远期实际利率为？

- (1) 按上述即期汇率，我国一纺织品出口公司出口一批服装原报价每箱 8000 英镑，现英商要求我改用美国报价，则应报多少美国？为什么？
- (2) 如果上述服装三个月后才能收汇，那么我纺织品公司应如何调整报价？为什么？

### 六、专业英语

#### 1.let's really clean up those numbers----now

Little noticed in the shock of WorldCom Inc.'s massive accounting fraud is that it came to light only after a review initiated by the company's audit committee. Yes, believe it or not, the directors in the boardroom actually asked their auditors to take another look at the numbers.

Lo and behold, that review led to the largest single restatement ever: a \$3.8 billion reduction in previously reported pretax income. Together with Xerox Corp's recent concession that it overstated operating earnings by \$1.4 billion, these two corporate mea culpas alone nearly match the combined total hit of \$5.8 billion from all 463 restatements in 1998, 1999, and 2000.

How much worse can it get? Plenty. It's not that we'll likely see numbers as breathtaking as those as WorldCom or Xerox. But expect a tidal wave of restatements to come in what will surely amount to some sort of accounting catharsis. If ever there was a time for companies to come clean, it's now. Over the years, the quality of financial reporting has varied widely. Some companies did the bare minimum to meet accounting standards. Others were more cautious. To get beyond the current stock market malaise, companies need to flush out the excesses so investors can regain their confidence in our financial system. It's better to take a hit now than risk dragging this out over the next few years.

#### 2.Happy birthday, Milton Friedman

Milton Friedman's professional career has been marked by controversy over his many policy proposals. Yet as he approaches his 90th birthday, Friedman is increasingly recognized as the most influential economist in a 20<sup>th</sup> century that witnessed towering contributions from John Maynard Keynes, Paul A. Samuelson, and others.

Friedman is best known for "monetarism", a view that stability in the growth of the money supply is crucial to controlling inflation and recessions. Although the relation between the money supply and the economy has often been highly variable, no less an authority than Federal Reserve Chairman Alan Greenspan has indicated that Friedman's emphasis on a stable monetary framework was instrumental in guiding central banks in Europe and the U.S. toward low inflation during the past two decades.

Before Friedman, economic conventional wisdom held that inflation reduces unemployment because prices rise faster than labor costs. In the late 1960s, Friedman argued instead that there is no permanent reduction in unemployment from continuing inflation because wages eventually catch up to prices as expectations about inflation become more accurate. His analysis has been validated twice since then---by the high U.S. the '90 even though inflation was negligible.

Two decades before Chile introduces its revolutionary private individual account retirement system, Friedman's classic 1962 book *Capitalism and Freedom* criticized the prevailing pay-as-you-go Social Security systems for restricting the ability of individuals to choose how much and in what form to save for retirement, and for mixing a welfare program for elderly poor with a compulsory program that applies to all the elderly. Has his advice been followed twenty years ago, there would be no impending Social Security financing crisis in the U.S. and other developed nations with aging population.

#### 3. Are Force Majeure Clauses Exclusion Clauses?

In order to differentiate an exclusion or limitation clause from a force majeure clause we must first define exactly what we mean by exclusion clauses and examine their effect on the contractual relations of the parties. We might then usefully compare the operation of exception clauses to that of force majeure clauses.

A tripartite distinction between different types of clause was as follows: "Protective conditions are three distinct types: first, those which limit or reduce what would otherwise be the defendant's duty; second, those which exclude the defendant's liability for breach of specified aspects of that duty, and third, those which limit the extent to which the defendant is bound to indemnify the plaintiff in respect of the consequences of breaches of that duty." The difference between the first two categories is said to be this: in the first case there is no breach of contract since there is no obligation to perform in the circumstances which have arisen, whilst in the second case there is a breach but the liability to pay damages in respect of it has been removed.

Force majeure clauses, it seems, go to limit the extent of the obligation assumed by the promisor. They do not operate so as to shield a promisor from liability for a breach of contract. A force majeure clause will ensure that non-performance is no breach because no performance was due in the circumstances that have occurred.