

## Principles of Economics: 1-Week Challenge [2021/9/8]

Note: This is a take-home challenge. Read the following news articles, use Google and Wikipedia to look up unfamiliar terms, and see if you can relate them to economics. In particular, what question could be asked about them in an exam on economics?

### Article 1: “Radical minimum wage hike resulted in losses of low-paying jobs, study claims” (2020/6/23)<sup>1</sup>

A controversial study on the effect of a radical rise in the legal minimum wage level came out Tuesday, pitting employers against employees in the midst of negotiations for the next year’s wage standard. Researchers at the Korea Economic Research Institute analyzed in the study the impact of the 16.4 percent increase in the 2018 wage level on low-income workers to find that many low-paying jobs were erased, while those who were employed enjoyed higher pay. The institute is affiliated with the country’s top business lobby, the Federation of Korean Industries.

The minimum wage is updated on an annual basis, and the rate currently stands at 8,590 won (\$7.10) per hour. In 2018, the rate rose 16.4 percent from 6,470 won a year earlier to 7,530 won, the steepest increase in 17 years. The KERI report said the employment rate in 2018 for workers directed affected by the hike -- those who were getting paid less than the 2018 legal wage in 2017 -- was as much as 4.6 percentage points lower than other income groups. Some 15.1 percent of this group were jobless in 2018. The study calculated that between 27.4 percent and 30.5 percent of the unemployment cases were due to the higher wage level, which prompted employers to cut jobs.

“The steep increase of the minimum wage in 2018 brought negative effects on employment in 2018,” said KERI researcher Yoo Jin-sung. “Further raises in the minimum wage should be avoided, but if a raise is really needed, a steep increase needs to be averted.” The study asserted that if needed, the legal wage should rise gradually over a longer period of time, adding that it would be more ideal to vary minimum wages by industry.

The KERI study adds force to nine business representatives of the 27-member Minimum Wage Council who have been asking for next year’s minimum wage to be unchanged from this year’s or be lowered, as the coronavirus pandemic disrupted businesses, making it difficult to even retain those on payroll. Labor representatives have been holding the opposite view, arguing that the minimum wage should be higher to help low-income workers to weather the impact of COVID-19. The Korean Confederation of Trade Unions, a major force within labor representatives, suggested that next year’s minimum wage be 10,770 won, up 25.4 percent from this year’s.

### Article 2: “盜版的楓林網被破獲後，正版 OTT 平台有撿到便宜嗎？” (2020/7/1)<sup>2</sup>

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<sup>1</sup> By Ko Jun-tae (Korean Herald): <http://www.koreaherald.com/view.php?ud=20200623000842>

<sup>2</sup> From Inside.com: <https://www.inside.com.tw/article/20095-taiwan-OTT>

2020年4月8日，刑事局電信偵查大隊宣布偵破台灣最大的線上盜版串流平台「楓林網」(8maple.ru)，兩位畢業於台大資訊碩士班的陳姓、莊姓創辦人被捕，涉侵權金額高達新台幣10億元。楓林網一開始強調自己只是「嵌入影片的整合頁面」企圖迴避責任，但他們租用了遍佈美國、加拿大、烏克蘭、法國、羅馬尼亞等5國的25處虛擬主機作為伺服器，而後刑事局歷經半年時間佈局，徹底追蹤楓林網另外成立之廣告公司的金流、資訊流後，一口氣攻破。這也引發了小鴨影音、劇迷、伊莉論壇電影戲劇下載區、pttplay、momovod等其他盜版串流平台的寒蟬效應，一時間為避風頭紛紛緊急關閉網站。

武漢肺炎疫情結合楓林網被偵破，再加上近年「台劇復興浪潮」中今年浮起的佳作《想見你》、《誰是被害者》等口碑效應下，台灣OTT市場似乎再迎接了一波新氣象。CATCHPLAY+、ELTA.TV、GagaOOLala、Giloo、Hami Video、LiTV、myVideo、Vidol、四季線上、Fain TV、friDay 影音與KKTV共12家OTT平台發起「#我就正」活動，趁勢對台灣觀眾進一步推廣正版理念。但我們很好奇，疫情、楓林網被破與台劇浪潮等三波因素結合下，到底實質上為台灣OTT帶來了多少正面效益呢？如果只看各家所提供的公開資料，其實數字基準都不太一樣；根據資策會的資料顯示，正版平台業者約成長50%。...(omitted)

### **Article 3: “iPhone Sales Growing Following Price Cuts in China,” MacRumors (2019/2/1)<sup>3</sup>**

Apple is seeing improved iPhone sales in China following some recent price cuts on the iPhone XR, XS, XS Max, and older models that were introduced earlier in January, reports Chinese site Feng. Apple dropped iPhone prices for third-party distributors in China on January 10, allowing vendors to purchase iPhones more cheaply and pass those savings on to customers. Apple cut prices on most iPhone models, but the XR saw the biggest discounts.

Shortly after Apple implemented the pricing cuts, vendors in China started offering discounts on various iPhone models. The XR, for example, was available from JD.com for 6099 yuan (\$899), while Suning, an electronics store similar to Best Buy, started selling iPhone XR for 6199 yuan (\$914). Those prices are more affordable than the iPhone XR from Apple's own online store, where the device is priced starting at 6499 yuan (\$958). According to Feng, data sourced from Alibaba suggests that iPhone sales on the site have increased by 76 percent in China since January 13. Suning, meanwhile, saw Apple traffic and sales “explode” with the iPhone 8, 8 Plus, and XR in particular seeing purchase boosts. Apple sales from Suning have increased by 83 percent since January 11. Apple launched the price cuts after seeing iPhone sales fall significantly in China during the holiday quarter of 2018, leading to lower iPhone revenue than expected. The Cupertino company is hoping sales will soar during Chinese New Year in February, improving overall performance in China. Apple is also promoting older

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<sup>3</sup> MacRumors article URL: <https://www.macrumors.com/2019/02/01/iphone-sales-up-in-china-after-price-cuts/>

iPhone trade-ins and monthly pricing for iPhones in many countries around the world, including the United States, in an effort to boost iPhone upgrade numbers.

Earlier this week, Apple CEO Tim Cook said that Apple is reevaluating its pricing strategies in some international markets, returning to pricing that's "more commensurate" with what local prices were last year to boost its iPhone sales. Cook also said that he does believe Apple's higher prices were a factor in the declining number of iPhone upgrades that led to a weaker holiday quarter. In some international markets, the strength of the U.S. dollar amplified pricing increases.

Apple is expecting revenue of \$55 to \$59 billion in the second fiscal quarter of 2019 (first calendar quarter), which is below the \$61.1 billion in revenue Apple earned in the second fiscal quarter of 2018. It's not clear if the pricing changes in China and other international markets will be a big enough boost to pull Apple out of its slump going forward, but for the first part of the year, Apple is still expecting lower iPhone sales.

#### **Article 4: “最低薪資調高 35 倍結果是什麼？委內瑞拉 4 成店家收攤”(2018/09/20)<sup>4</sup>**

委內瑞拉的貨幣在一夜之間，經歷了幾乎「一文不值」的大貶值，最低工資標準提高 3500%，國家開始同時發行兩種新貨幣。由於惡性通貨膨脹，政府設定的價格天花板，使得許多商品價格讓店家及民眾陷入困境，目前已經有 40% 的商店被迫關閉。據《新浪網》報導，據委內瑞拉全國貿易和服務委員會資料顯示，該國政府將最低工資上調 3500%後，目前已經有 40%的商店被迫關閉。該委員會主席 María Carolina Uzcátegui 表示，「在經濟逐漸崩潰下，許多商店僅是勉強維持生計，但上個月政府宣布上調薪資等政策卻帶來了一系列的致命打擊。」政府上調最低工資的做法正在扼殺商店經營的活力。

Uzcátegui 指出，不僅有 40%的商店關門，還有 25%的商店暫停進貨，因為商家沒有現金來支付貨款，更複雜的是，商店裡現在出售的商品售價低於成本，而且無法透過漲價來彌補強制性的加薪，因為漲價，店主就會被拘捕，並將面臨罰款和監禁。Uzcátegui 表示，「請你們去任何一個城市的街道走一圈，你們就會發現有很多商店寫著清倉特價。」不排除未來幾天會有更多商店關門。經濟學家 Orlando Ochoa 表示，這些商店無法在上調薪資的政策出爐後存活下來，尤其是因為店主們已無法獲得購買進口商品所需的外匯，也無法購買供不應求的國貨來填滿貨架。Ochoa 補充，對於普通商店來說，關門的決定要容易得多，而大型企業則可能會被政府沒收相關設備和資金。

委國總統馬杜羅 (Nicolas Maduro) 在 8 月宣布將最低工資一次性上調 3500%，漲至約每月 30 美元 (約 921 元台幣)。雖然馬杜羅在發表全國電視談話上說：「我希望國家經濟復甦，我有辦法，相信我。」他也對自己頒布的措施信心滿滿：

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<sup>4</sup> 東森財經 article URL: <https://fnc.ebc.net.tw/FncNews/Content/52219>

「你們不會看到 IMF 胡亂開出的藥方。」但根據委國民意調查公司 Meganalisis 最近的一項研究發現，大多數委內瑞拉人都希望總統馬杜羅及其內閣的所有成員下台，84.6%的人希望馬杜羅下台，僅僅 12.4%的人想要他繼續治理國家。網友則留言，「不要笑他們，台灣當時被中國流亡政府竊佔初期也是4萬換1塊」、「若只有執政者無能、官員貪污，並不會造成所如此嚴重的通膨，美國的政治干預和經濟制裁才是造成的主因。」、「這是什麼白癡的作法？」

通貨超級膨脹，經濟瀕臨崩潰，鈔票不能用，人民只好以物易物，生活過不下去，人民也得另找出路，甚至有失業漁民竟當起海盜，只為了繼續生存下去，這就是委內瑞拉目前的慘況。而在經濟完全失控的狀況下，總統馬杜羅（Nicolas Maduro）也正式下令，要求銀行採用該國的虛擬貨幣「石油幣」（Petro）。根據委內瑞拉銀行業監管機構「Sudeban」決議，不論公營還是私人銀行都必須接受「石油幣」作為計算單位（unit of account），即是協助市場交易的單位，同時必須公開所有關於貨幣玻利瓦和「石油幣」的金融資訊。委內瑞拉經濟連續 5 年衰退，政府推出多項措施救亡，除發行新鈔「最高玻利瓦」（Sovereign Bolivar）替代強玻利瓦（Strong Bolivar），將面額減少 5 個「0」外，又大幅調升最低工資以及徵汽油稅。石油幣是一種委內瑞拉於 2017 年 12 月宣布發行的加密貨幣，以該國石油和礦產儲備為後盾，用途在補充委內瑞拉的貨幣玻利瓦（bolivar）作為獲得國際融資的手段。

國際貨幣基金（IMF）預測，委國今年通膨將急增至 100 萬%，目前已經有逾 200 萬人離開，逃難往南美其他國家。根據《德國之聲》報導，這一段時間以來，每天都有 3、4 萬人穿越 315 公尺長的西蒙玻利瓦爾大橋，逃離委內瑞拉。哥倫比亞北桑坦德省省長表示，自 2015 年 9 月，已有大約 2000 萬委內瑞拉人跨越這條連接著委內瑞拉和哥倫比亞的大橋來到該省，登記了的就有 1700 萬人。然而，到底是什麼原因，讓曾經風光的石油之國會淪落到這般地步？過去委內瑞拉是拉丁美洲人均 GDP 最高的國家，現在馬拉開波湖區的 1.6 萬口油井仍在盡力吐出石油，但這令人著迷的黑色液體卻拯救不了它的主人。

1999 年，被稱為「拉美強人」的委內瑞拉總統查韋斯上台掌權。靠著占外匯 97% 的國營石油企業出口，推動收入重分配、實施社會福利政策，讓全國約 1/3 人口接受政府補助，但這種散財濟貧的方針造就了委內瑞拉脆弱的經濟結構。查韋斯在位期間，將委內瑞拉國家石油公司（PDVSA）視為提款機，維持對石油公司的掌控，並安插心腹。直到現任總統馬杜羅接手時，委內瑞拉的石油產量已經減少了 25%，加上那幾年間國際石油價格被直接腰斬，以及隨之而來的 2014 年經濟大崩盤，從此委內瑞拉的經濟就一蹶不振。隨著國內外局勢愈來愈緊張，馬杜羅現在甚至要求銀行採用虛擬貨幣「石油幣」，但相信問題不會就這樣解決，這位掌舵人要面對的依舊是眼前重重的迷霧。

#### Article 5: “長榮航空將增逾 200 空服員 首度招募男性” (2019/6/24)<sup>5</sup>

空服員罷工持續進行中，長榮航總經理孫嘉明今天在股東會後告訴媒體，長榮航規劃今年招募 200 餘名空服員，且首度招募男性空服員，預計先從內部地勤人員招考。孫嘉明表示，今年原本就有招考地勤和空勤人員，空服員招考名額約 200 多名，同時還包括招募外籍空服員，越南籍的空服員 5 月中都已經報到訓練中，但訓練作業不得不暫停，因為所有教官都派上飛機服務旅客，很多事都被打亂了。

孫嘉明指出，今年長榮航會招募男性空服員，先招考內部第一線地勤人員，因為地勤第一線相當辛苦，也對公司文化有較深入了解，比大學畢業白紙一張進來更了解長榮文化。他強調，目前一切都在規劃中，畢竟地勤轉空服員的薪資如何計算、訓練等都需要規劃，但因罷工只好先放著。他說，男性空服員還是做一般空服員的工作，不會有差別待遇，不管男性或女性地勤有想轉任都可以，他認為這是公司要調整的重要一步。

#### Article 6: “電信低價大戰蓄勢待發 中華電：別來惹我” (2019/2/14)<sup>6</sup>

新春開市，電信業者陸續推出限時限量的「低資費方案」，「499 之亂」似有捲土重來之勢，中華電董事長鄭優今天說，中華電今年「不一定」不會做價格戰，「人家不來惹我，我也不會低價反擊」。電信三雄去年推出「499 吃到飽」低資費方案，引爆各種申辦亂象，被稱為「499 之亂」，不僅業者削價競爭惹議，也造成中華電信去年財測首度未達標，然而這場電信搶市大戰並未熄火，甚至有蔓延之勢。金豬年開市第一波大禮，亞太電信推出限時至 2 月底的快閃優惠，網路門市月租 299 元，綁約 12 個月即享「上網不限速吃到飽和網外市話 1000 分鐘大放送」；台灣之星接著祭出「4G 吃很飽」，以免費大容量取代吃到飽的資費型態搶市，月租只要 288 元。遠傳電信今天也出面應戰，宣布推出情人節快閃限定「限速 21M 吃到飽 399 方案」，月付折價至 311 元。中華電信今天舉辦媒體春酒，面對低價資費再現江湖，鄭優表示，寡頭壟斷的市場，因為競爭少，所以才可能維持一種高價，市場上若有各種類似「499」低價方案，某種程度說明台灣電信市場機制並未失靈。

而對於外界抨擊「499 之亂」造成服務品質下降，影響消費者權益，鄭優很不以為然，他說，「499 有這麼多人來排隊，代表是對消費者有利。」至於是否重啟低價戰爭，鄭優霸氣回應，「人家不來惹我，我也不會用低價去反擊。」他強調，中華電下一階段將以提升每戶平均貢獻金額(ARPU)作為目標，憑著服務和品質，獲取消費者認同，不過，鄭優語帶保留指出，市場有不同狀況，「如果可以競爭而不競爭，就是市場競爭失靈。」

<sup>5</sup> 中央通訊社 article URL: <https://www.cna.com.tw/news/firstnews/201906245002.aspx>

<sup>6</sup> 中央通訊社 article URL: <https://www.cna.com.tw/news/afe/201902140173.aspx>