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## WGU C211 - GLOBAL ECONOMICS FOR MANAGERS EXAM QUESTIONS AND ANSWERS RATED A+ LATEST 2025

Views on Globalization - correct answer ☒ New, Evolutionary, and Pendulum

"New" view on globalization - correct answer ☒ A force sweeping through the world in recent times.

"Evolutionary" view on globalization - correct answer ☒ A long-run historical evolution since the dawn of human history

"Pendulum" view on globalization - correct answer ☒ One that swings from one extreme to another from time to time

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## Economics for Managers (C211, UZC2) Exam Online

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### WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q70-Q75):

#### NEW QUESTION # 70

Which quantity measures the market value of all final goods and services produced within a country in a given period of time?

- A. Gross domestic product (GDP)
- B. Gross national income (GNI)
- C. National disposable income
- D. Net domestic product (NDP)

**Answer: A**

Explanation:

In Global Economics for Managers, gross domestic product (GDP) is defined as the market value of all final goods and services produced within a country's borders during a specific period, making option C correct. GDP is the most widely used indicator of a country's economic performance and size.

GDP includes only final goods and services to avoid double counting. Intermediate goods used in production are excluded because their value is already embedded in final goods. GDP also measures production within national borders, regardless of whether the producers are domestic or foreign-owned firms.

Option A, GNI, includes income earned by citizens abroad and excludes income earned domestically by foreign firms. Option B subtracts depreciation from GDP. Option D is not a standard national income measure.

Managers use GDP to evaluate market potential, economic growth, and country risk. Therefore, option C correctly identifies GDP.

#### NEW QUESTION # 71

What is the definition of marginal cost?

- A. The fixed cost of production
- B. The increase in cost that arises from producing an additional unit of output
- C. The opportunity cost of capital
- D. The total cost divided by total output

**Answer: B**

Explanation:

In Global Economics for Managers, marginal cost (MC) is defined as the increase in total cost that arises from producing one additional unit of output, making option B correct. Marginal cost plays a central role in production and pricing decisions because it reflects the incremental cost of expanding output.

Marginal cost typically includes additional labor, materials, and variable inputs required for one more unit.

Fixed costs do not affect marginal cost in the short run because they do not change with output. As production increases, marginal cost may initially decline due to specialization and efficiency gains, but it often rises later because of diminishing marginal returns.

Managers rely on marginal cost to determine optimal output levels. Producing beyond the point where marginal cost exceeds marginal revenue reduces profit. Therefore, understanding marginal cost is essential for profit maximization, cost control, and operational planning.

Thus, option B correctly defines marginal cost.

#### NEW QUESTION # 72

When is it best for a firm to increase production?

- A. When total revenue is maximized

- B. When marginal revenue is greater than marginal cost
- C. When marginal cost exceeds marginal revenue
- D. When average cost is minimized

**Answer: B**

Explanation:

In Global Economics for Managers, the fundamental profit-maximization rule states that firms should increase production when marginal revenue exceeds marginal cost, making option C correct.

Marginal revenue represents the additional revenue from selling one more unit, while marginal cost represents the additional cost of producing it. As long as  $MR > MC$ , producing additional units increases profit. Firms should stop expanding output when  $MR = MC$ .

Option A implies losses on additional units. Option B relates to cost efficiency, not profit maximization.

Option D ignores costs and therefore does not maximize profit.

Therefore, option C correctly identifies the condition under which firms should increase production.

### NEW QUESTION # 73

What are represented by formal institutions?

- A. Cultural beliefs
- B. Traditions
- C. Laws
- D. Social norms

**Answer: C**

Explanation:

In Global Economics for Managers, formal institutions are represented primarily by laws, making option C correct. Formal institutions include constitutions, statutes, regulations, contracts, and property rights that are officially codified and enforced by governments or legal authorities.

These institutions reduce uncertainty by clearly defining acceptable behavior and outlining consequences for violations. For firms, formal institutions establish the legal framework for business operations, including rules governing entry, competition, taxation, and dispute resolution.

Options A, B, and D describe informal institutions, which are unwritten and enforced through social mechanisms rather than legal authority.

Therefore, option C correctly identifies laws as representations of formal institutions.

### NEW QUESTION # 74

What does the Federal Reserve do to expand aggregate demand? (Choose TWO.)

- A. Increase the foreign exchange rate
- B. Increase the money supply
- C. Decrease the money supply
- D. Raise mortgage rates
- E. Reduce the quantity of reserves
- F. Lower the interest rate

**Answer: B,F**

Explanation:

In Global Economics for Managers, the Federal Reserve expands aggregate demand by increasing the money supply and lowering interest rates, making options B and C correct.

Increasing the money supply provides banks with more reserves, encouraging lending. Lower interest rates stimulate borrowing by households and firms, increasing consumption and investment. Both channels raise aggregate demand.

The remaining options contract demand rather than expand it. Therefore, B and C are correct.

### NEW QUESTION # 75

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