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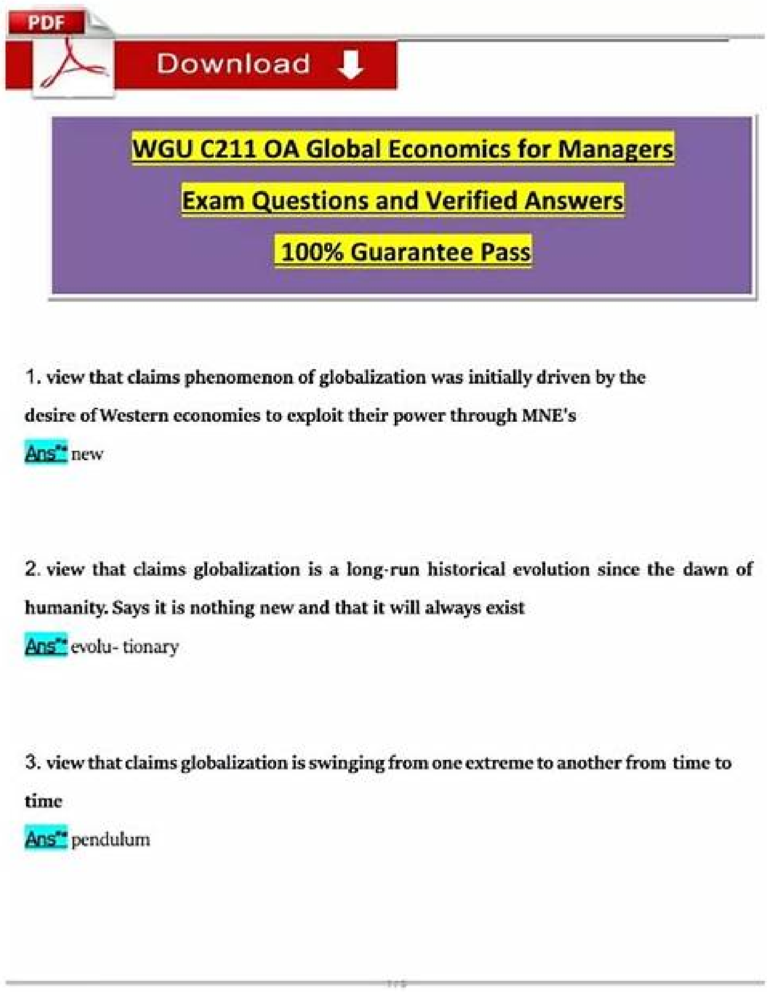

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q86-Q91):

NEW QUESTION # 86
What is a characteristic of a market economy?

- A. Resources are allocated through quotas.
- B. Factors of production are privately owned.
- C. Central planning determines production decisions.
- D. Prices are fixed by the government.

Answer: B

Explanation:
InGlobal Economics for Managers, amarket economyis characterized byprivate ownership of the factors of production, making option B correct. Individuals and firms own land, labor, capital, and entrepreneurship, and decisions are guided by market prices rather than central planning.
Private ownership creates incentives for efficiency, innovation, and investment. Prices emerge from supply and demand, coordinating economic activity through what Adam Smith described as the "invisible hand." Options A, C, and D describe command economies, not market economies.
Thus, option B correctly identifies a defining feature of a market economy.

NEW QUESTION # 87
Which situation illustrates the proposition that when formal constraints are unclear or fail, informal constraints play a larger role in reducing uncertainty and providing constancy to firms?

- A. Firms relocating overseas due to a new domestic tax policy
- B. Firms entering gray markets due to high taxes
- C. Choosing a headquarters location based on cost of living, airports, and tax credits
- D. A firm follows strict environmental practices despite lax local laws

Answer: D

Explanation:
InGlobal Economics for Managers, one core proposition of the institution-based view is thatwhen formal constraints are weak or unclear, informal constraints become more influential, making option D the correct illustration.
In option D, although local laws allow firms to bypass certain environmental safety standards, company leaders choose not to do so because ofdeep ethical values and social responsibility norms. These informal constraints-values, moral commitments, and corporate culture-guide behavior in the absence of strong formal enforcement.
Option A reflects rational economic decision making within clear formal rules. Option B illustrates response to formal policy change. Option C involves avoidance of formal rules rather than reliance on informal constraints.
Thus, option D best demonstrates how informal institutions substitute for weak formal institutions in guiding firm behavior.

NEW QUESTION # 88
What are features shared by monopolies and perfect competition? (Choose TWO.)

- A. In the long run, new firms can easily enter the market.
- B. The structure does not produce the welfare-maximizing level of output.
- C. Price is greater than marginal cost.
- D. Maximum profit occurs when marginal revenue equals marginal cost.
- E. In the long run, it is nearly impossible for new firms to enter.
- F. Firms earn economic profits in the short run.

Answer: D,F

Explanation:
InGlobal Economics for Managers, monopolies and perfectly competitive firms share two important features:
profit maximization at MR = MCand the ability toearn economic profits in the short run, making options E and F correct.
Option E applies universally: all firms maximize profit wheremarginal revenue equals marginal cost, regardless of market structure. This decision rule guides output choices in both monopoly and perfect competition.
Option F is also correct because firms in both structurescan earn economic profits in the short run. In perfect competition, short-run profits attract new entrants, while monopolies may sustain profits longer due to entry barriers.
Options A and B distinguish the two structures. Option C applies only to monopoly. Option D applies only to monopoly, not perfect competition.
Thus, options E and F correctly identify shared features.

NEW QUESTION # 89
What are three characteristics of industries primed for collusion? (Choose THREE.)

- A. A price leader
- B. Perfect information for consumers
- C. High product differentiation
- D. Free entry and exit
- E. A small number of rivals
- F. Homogeneous products

Answer: A,E,F

Explanation:
In Global Economics for Managers, industries that are primed for collusion typically possess structural features that make coordination among firms easier and more profitable. Three such characteristics are a small number of rivals, the presence of a price leader, and homogeneous products, making options A, B, and C correct.
A small number of rivals simplifies coordination. When only a few firms dominate a market, each firm can easily monitor competitors' actions and detect deviations from agreed-upon pricing or output levels. This increases the sustainability of collusive behavior.
A price leader often emerges in oligopolistic industries. One dominant firm sets prices, and others follow, reducing uncertainty and facilitating tacit collusion without explicit agreements. Price leadership helps firms avoid price wars while maintaining higher profits.
Homogeneous products further support collusion because firms compete primarily on price rather than product differentiation. When products are identical, undercutting prices becomes the main competitive tool, making collusion attractive as a way to stabilize prices and profits.
Options D, E, and F reduce the likelihood of collusion. Product differentiation weakens coordination, informed consumers intensify competition, and free entry undermines collusive agreements by attracting new competitors.
Thus, A, B, and C correctly identify characteristics of industries prone to collusion.

NEW QUESTION # 90
What are costs to home countries of foreign direct investment (FDI)? (Choose TWO.)

- A. Loss of intellectual property
- B. Cultural disintegration
- C. Loss of sovereignty
- D. Job loss
- E. Capital outflow
- F. Reduced standard of living

Answer: D,E

Explanation:
According toGlobal Economics for Managers, foreign direct investment (FDI) can generate substantial benefits for both home and host countries, but it may also impose certain costs on thehome country, particularly in the short to medium term. Two commonly identified costs arejob lossandcapital outflow, making options A and D correct.
Job lossmay occur when firms shift production facilities, service operations, or manufacturing plants from the home country to foreign locations. This relocation is often driven by lower labor costs, proximity to emerging markets, or favorable regulatory environments abroad. While such decisions may increase firm profitability and global competitiveness, they can lead to unemployment or

downward wage pressure in specific domestic industries.Global Economics for Managersemphasizes that these adjustment costs are often concentrated in particular regions or sectors, even if the national economy benefits in the long run.
Capital outflowrefers to the movement of financial resources from the home country to finance investment abroad. When domestic firms invest overseas, funds that could have been used for domestic investment are instead allocated to foreign operations. In the short run, this may reduce domestic capital formation and slow economic growth, particularly if domestic investment opportunities remain underfunded.
The remaining options are less consistent with standard managerial economics analysis. Reduced standard of living is not a direct or inevitable consequence of FDI and often depends on broader macroeconomic conditions. Cultural disintegration is a sociological concern rather than an economic cost emphasized in managerial economics. Loss of sovereignty is typically associated with host countries rather than home countries. Loss of intellectual property may occur in certain cases but is not a primary or systematic cost identified for home countries in FDI theory.
Thus, job loss and capital outflow best represent the principal costs to home countries highlighted inGlobal Economics for Managers.

NEW QUESTION # 91
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