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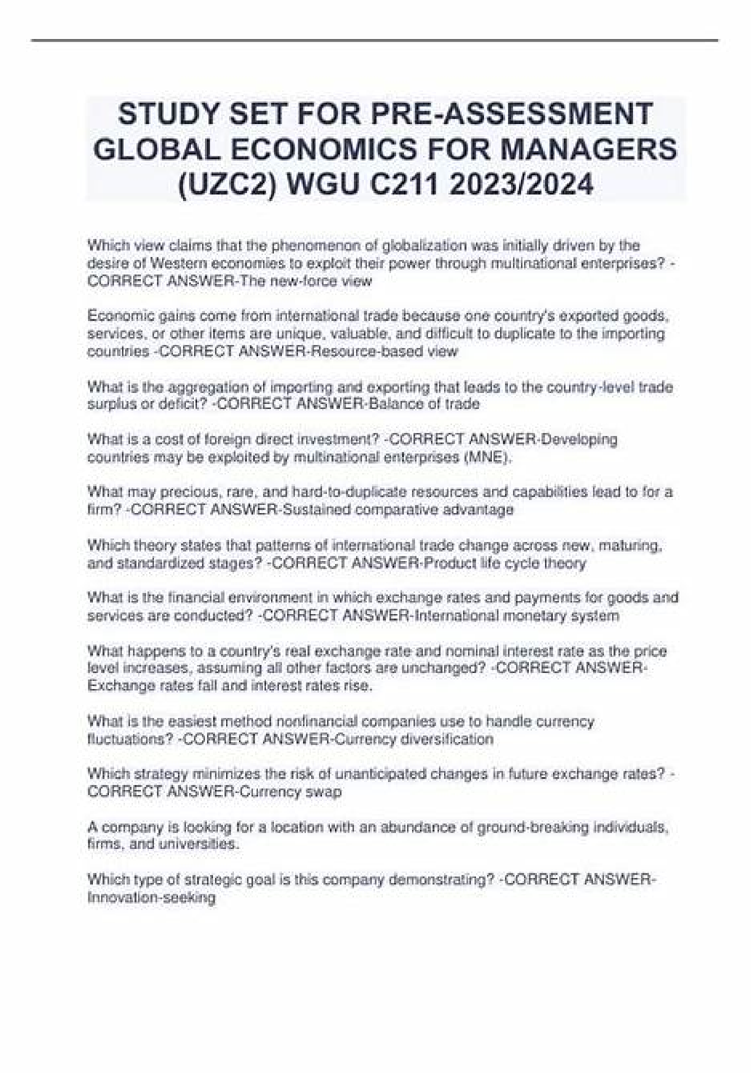

STUDY SET FOR PRE-ASSESSMENT GLOBAL ECONOMICS FOR MANAGERS (UZC2) WGU C211 2023/2024

Which view claims that the phenomenon of globalization was initially driven by the desire of Western economies to exploit their power through multinational enterprises? - CORRECT ANSWER-The new-force view

Economic gains come from international trade because one country's exported goods, services, or other items are unique, valuable, and difficult to duplicate to the importing countries -CORRECT ANSWER-Resource-based view

What is the aggregation of importing and exporting that leads to the country-level trade surplus or deficit? -CORRECT ANSWER-Balance of trade

What is a cost of foreign direct investment? -CORRECT ANSWER-Developing countries may be exploited by multinational enterprises (MNE).

What may precious, rare, and hard-to-duplicate resources and capabilities lead to for a firm? -CORRECT ANSWER-Sustained comparative advantage

Which theory states that patterns of international trade change across new, maturing, and standardized stages? -CORRECT ANSWER-Product life cycle theory

What is the financial environment in which exchange rates and payments for goods and services are conducted? -CORRECT ANSWER-International monetary system

What happens to a country's real exchange rate and nominal interest rate as the price level increases, assuming all other factors are unchanged? -CORRECT ANSWER-Exchange rates fall and interest rates rise.

What is the easiest method nonfinancial companies use to handle currency fluctuations? -CORRECT ANSWER-Currency diversification

Which strategy minimizes the risk of unanticipated changes in future exchange rates? - CORRECT ANSWER-Currency swap

A company is looking for a location with an abundance of ground-breaking individuals, firms, and universities.

Which type of strategic goal is this company demonstrating? -CORRECT ANSWER-Innovation-seeking

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q31-Q36):

NEW QUESTION # 31
Which term best describes a market structure of limited competition in which the market is shared by a small number of sellers?

- A. Monopoly
- B. Monopolistic competition
- C. Oligopoly
- D. Perfect competition

Answer: C

Explanation:
InGlobal Economics for Managers, anoligopolyis defined as a market structure characterized bylimited competition in which a small number of sellers dominate the market, making option C the correct answer.
These firms collectively control a large share of total market output, and each firm's actions significantly influence the behavior and profitability of the others.
Oligopolistic markets are common in industries with high barriers to entry, such as automobiles, airlines, telecommunications, and energy. Barriers may include economies of scale, high capital requirements, technological advantages, or government regulation. Because only a few firms operate in the market, strategic decision making becomes critical.
Option A, monopoly, involves a single seller. Option B, monopolistic competition, includes many sellers offering differentiated products. Option D, perfect competition, involves many sellers with no market power.
Global Economics for Managersemphasizes that oligopolies are marked by strategic interaction, where firms must anticipate competitors' reactions when setting prices, output, advertising, or investment levels. This interdependence distinguishes oligopoly from other market structures.
Thus, option C accurately describes a market structure with limited competition and a small number of sellers.

NEW QUESTION # 32
What are costs to home countries of foreign direct investment (FDI)? (Choose TWO.)

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

Answer: C,F

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 # 33
What are key features of an oligopoly? (Choose THREE.)

- A. There are a few sellers.
- B. Firms in an oligopoly are interdependent in ways competitive firms are not.
- C. There is little motivation for cooperation between firms.
- D. The actions of any one seller have little impact on others' profits.
- E. Firms are independent of one another, like competitive firms.
- F. The actions of any one seller can have a large impact on the profits of other sellers.

Answer: A,B,F

Explanation:
InGlobal Economics for Managers, oligopolies are defined bya small number of sellers,interdependence, andstrategic interaction, making options A, B, and C correct.
Option C is foundational: oligopolies consist ofonly a few dominant firms, unlike perfect or monopolistic competition. Because of this concentration, firms cannot ignore competitors' actions.
Option B highlightsinterdependence, a defining feature of oligopolies. Firms must consider how rivals will respond to pricing, output, or strategic changes. This leads to behavior such as price leadership, tacit collusion, or strategic rivalry.
Option A follows directly from interdependence. When one firm changes price or output, it can significantly affect market conditions and the profits of competing firms.
Options D and E incorrectly describe competitive markets, where firms are price takers. Option F is incorrect because oligopolies often have strong incentives to cooperate, either explicitly or tacitly, to maintain profitability.
Thus, A, B, and C accurately capture the essential characteristics of an oligopoly.

NEW QUESTION # 34
One view of globalization claims that human civilization has always had some type of globalization.
Which view is it?

- A. The short-run economic view
- B. The long-run historical view
- C. The modern institutional view
- D. The technological convergence view

Answer: B

Explanation:
InGlobal Economics for Managers, thelong-run historical viewof globalization argues that globalization is not a recent phenomenon, but rather a process that has existed throughout human history. This view emphasizes that trade, migration, cultural exchange, and cross-border interactions have occurred for thousands of years, long before modern multinational enterprises or digital technologies emerged.
Under this perspective, early examples of globalization include ancient trade routes such as the Silk Road, maritime trade across the Mediterranean, and colonial-era exchanges of goods, capital, and labor. Although the scale, speed, and complexityof globalization have increased dramatically in recent decades, the underlying idea of cross-border integration is seen as historically continuous.
This view contrasts with more recent interpretations that define globalization as a post-World War II or late 20th-century phenomenon driven by multinational corporations, trade liberalization, and digital communication. The long-run historical view does not deny the importance of these modern forces but argues that they represent anintensification, not the origin, of globalization.
For managers, this perspective is important because it frames globalization as a persistent structural force rather than a temporary trend. Firms operating globally must recognize that international economic integration has deep roots and is likely to continue

evolving rather than reversing permanently.
Therefore, option C correctly identifies the long-run historical view as the perspective that sees globalization as an enduring feature of human civilization.

NEW QUESTION # 35
What are properties of a typical indifference curve? (Choose TWO.)

- A. Indifference curves can intersect.
- B. Higher indifference curves are preferred to lower ones.
- C. Indifference curves do not cross.
- D. Indifference curves slope upward.

Answer: B,C

Explanation:
InGlobal Economics for Managers, indifference curves have two key properties:higher curves represent higher utility, andcurves do not cross, making options A and C correct.
If curves crossed, preferences would be inconsistent. Higher curves indicate greater satisfaction.
Options B and D violate consumer theory assumptions.
Thus, A and C are correct.

NEW QUESTION # 36
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