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1. view that claims phenomenon of globalization was initially driven by the desire of Western economies to exploit their power through MNE's

Ans: new

2. view that claims globalization is a long-run historical evolution since the dawn of humanity. Says it is nothing new and that it will always exist

Ans: evolu- tionary

3. view that claims globalization is swinging from one extreme to another from time to time

Ans: pendulum

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

NEW QUESTION # 31

A country has experienced a decrease in inflation. What is the effect on the country's currency exchange rate?

- A. It becomes unstable
- B. It has no effect
- C. It depreciates
- **D. It increases**

Answer: D

NEW QUESTION # 32

A country has seen an increase in inflation. What is the effect on the country's currency exchange rate?

- A. It changes, but in an unknown direction.
- B. It remains the same.
- **C. It decreases.**
- D. It increases.

Answer: C

Explanation:

An increase in inflation generally reduces the value of a country's currency relative to other currencies.

Higher inflation lowers purchasing power because domestic goods and services become more expensive compared with foreign alternatives. As the country's exports become less competitive and imports become relatively more attractive, demand for the domestic currency tends to fall. Under purchasing power parity logic, currencies of countries with higher inflation tend to depreciate over time. Option D is therefore correct.

Option B is incorrect because currency appreciation is more commonly associated with lower inflation, higher productivity, or higher real interest rates. Option A is too rigid because inflation is one of the major determinants of exchange-rate movement. Option C is weaker than D because the expected direction is depreciation.

NEW QUESTION # 33

In which situation is the contender strategy appropriate for responding to multinational enterprises (MNEs)?

- **A. There is high industry pressure to globalize, and competitive assets are customized to home markets.**
- B. There is high industry pressure to globalize, and competitive assets are transferable abroad.
- C. There is low industry pressure to globalize, and competitive assets are customized to home markets.
- D. There is low industry pressure to globalize, and competitive assets are transferable abroad.

Answer: A

Explanation:

In Global Economics for Managers, the contender strategy is appropriate when industry pressure to globalize is high, but competitive assets are customized to home markets, making option B correct. This strategy is typically adopted by domestic firms facing strong competition from multinational enterprises (MNEs) in industries that are becoming increasingly global.

High pressure to globalize means that firms must compete on an international scale, often due to global customers, standardized products, or strong foreign competitors. However, when a firm's competitive assets- such as brand reputation, customer relationships, distribution networks, or regulatory knowledge-are deeply rooted in the home market, they are not easily transferable abroad. In this situation, the firm cannot immediately expand internationally without losing its competitive advantage. Under a contender strategy, firms focus on defending and strengthening their domestic position while gradually upgrading capabilities to prepare for future global competition. This may involve improving efficiency, investing in technology, forming selective alliances, or learning from foreign competitors operating in the home market. Option A describes conditions suitable for an extender strategy, where firms can leverage transferable assets internationally. Options C and D reflect low pressure to globalize and are more consistent with defender or dodger strategies rather than contender behavior. Therefore, option B best captures the conditions under which the contender strategy is applied in response to MNE competition.

NEW QUESTION # 34

In an oligopoly with an initial agreement to maximize total profit, which statements might a firm motivated by self-interest likely make? (Choose THREE.)

- A. "I should always cooperate, regardless of outcomes."
- B. "Regardless of what my fellow firms do, I am better off raising production beyond the agreed-to level."
- C. "I am better off reducing output below the agreed level."
- D. "If my fellow firms fail to live up to the agreement and raise production, I am better off raising production myself."
- E. "If my fellow firms live up to the agreement, I am better off raising production."

Answer: B,D,E

Explanation:

In Global Economics for Managers, oligopolies often face a prisoner's dilemma, making deviation from collusive agreements individually rational. Options A, B, and C correctly reflect this logic.

If others cooperate, cheating by increasing output raises individual profit. If others cheat, matching their behavior minimizes losses. Therefore, regardless of others' actions, raising output appears optimal.

Options D and E contradict self-interested incentives.

Thus, A, B, and C correctly capture oligopolistic behavior.

NEW QUESTION # 35

Which methods does the Federal Reserve use to alter reserve quantities? Choose three answers.

- A. Selling stock shares
- B. Buying bonds
- C. Raising income tax rates
- D. Selling bonds
- E. Raising inflation
- F. Raising the discount rate

Answer: B,D,F

Explanation:

The Federal Reserve alters bank reserve quantities through monetary policy tools such as changing the discount rate and conducting open market operations. Option A is correct because raising the discount rate makes borrowing from the Fed more expensive, which can reduce bank reserves and lending. Option B is correct because buying bonds injects reserves into the banking system; the Fed pays for bonds, increasing bank reserves. Option E is correct because selling bonds removes reserves from the banking system as banks and investors pay the Fed. Raising inflation is not a direct Fed operating tool. Selling stock shares is not how the Fed manages reserves. Raising income tax rates is fiscal policy controlled by government taxation authorities, not the Federal Reserve's reserve-management tool.

NEW QUESTION # 36

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