Global-Economics-for-Managers Übungsmaterialien - Global-Economics-for-Managers Quizfragen Und Antworten

PRE-ASSESSMENT: GLOBAL ECONOMICS FOR MANAGERS (UZC2). WG C211. Correct Answers Only.
Study online at https://quizlet.com/_4hgw1y

1.	**Which view claims that the phenomenon of globalization was initially driven by the desire of Western economies to exploit their power through multinational enterprises?**	The new-force view
2.	**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**	Resource-based view
3.	**What is the aggregation of importing and exporting that leads to the country-level trade surplus or deficit?**	Balance of trade
4.	**What is a cost of foreign direct investment?**	Developing countries may be exploited by multinational enterprises (MNE).
5.	**What may precious, rare, and hard-to-duplicate resources and capabilities lead to for a firm?**	Sustained comparative advantage
6.	**Which theory states that patterns of international trade change across new, maturing, and standardized stages?**	Product life cycle theory
7.	**What is the financial environment in which exchange rates and payments for goods and services are conducted?**	International monetary system
8.	**What happens to a country's real exchange rate and nominal interest rate as the price level increases, assuming all other factors are unchanged?**	Exchange rates fall and interest rates rise.
9.	**What is the easiest method nonfinancial companies use to handle currency fluctuations?**	Currency diversification
10.		Currency swap

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Sie können im Internet teilweise die Fragenkataloge zur WGU Global-Economics-for-Managers Zertifizierungsprüfung von ZertSoft kostenlos herunterladen. Dann würden Sie sich ganz gelassen auf Ihre Prüfung voebereiten. Wählen Sie die zielgerichteten Schulungsunterlagen, können Sie ganz leicht die WGU Global-Economics-for-Managers Zertifizierungsprüfung bestehen.

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Economics-for-Managers Prüfung bestehen. Während andere noch über Ihre ausgezeichnete Erzeugnisse erstaunen, haben Sie wahrscheinlich ein wunderbare Arbeitsstelle bekommen.

WGU Global Economics for Managers (C211, UZC2) Global-Economics-for-Managers Prüfungsfragen mit Lösungen (Q53-Q58):

53. Frage
What is opportunity cost?

- A. The total cost of all inputs used in production
- B. The marginal benefit of an additional unit
- C. The explicit monetary cost of an activity
- D. The lost potential from pursuing one activity at the expense of another, given the alternatives

Antwort: D

Begründung:
InGlobal Economics for Managers,opportunity costis defined asthe lost potential from pursuing one activity at the expense of another, given the available alternatives, making option B correct. Opportunity cost reflects the value of the next best alternative that is foregone when a decision is made.
This concept is central to economic decision making because resources-such as time, capital, and labor-are scarce. Choosing one option necessarily means giving up another. Opportunity cost includes both monetary and non-monetary factors and applies to individuals, firms, and governments alike.
For firms, opportunity cost may involve using capital for one investment rather than another. For consumers, it may involve spending money on one good instead of saving it or purchasing a different good. Managers must account for opportunity costs to make efficient and rational decisions.
Option A refers only to explicit costs, which are incomplete. Options C and D describe different cost and benefit concepts.
Thus, option B correctly defines opportunity cost.

54. Frage
Which characteristic is attributed to totalitarianism?

- A. It prizes an individual's right to freedom of expression and organization.
- B. It delegates absolute political control over the population to one person or party.
- C. It gives citizens the right to elect representatives to govern on their behalf.
- D. It contains some political risk, but risk that is qualitatively lower than in other political systems.

Antwort: B

Begründung:
InGlobal Economics for Managers,totalitarianismis characterized by theconcentration of absolute political power in the hands of a single individual or a single ruling party, making option D the correct answer.
Under a totalitarian system, political authority is centralized, dissent is suppressed, and the state seeks to control not only political life but often economic, social, and ideological aspects of society as well.
Unlike democratic systems, totalitarian regimes do not permit free elections, political pluralism, or meaningful checks and balances. Citizens are not granted the right to elect representatives, nor are freedoms of expression, association, or organization protected. Instead, political opposition is restricted or eliminated, and state power is maintained through coercion, propaganda, and control of institutions.
Option A is incorrect because totalitarian systems generally involvehigh political risk, particularly for firms, due to arbitrary policy changes, expropriation risk, and weak legal protections. Option B describes liberal democratic systems that emphasize civil liberties. Option C is a defining feature of representative democracies, not totalitarian regimes.
Global Economics for Managersstresses that totalitarianism presents significant challenges for global managers. While such systems may offer short-term stability or rapid decision making, they often involve unpredictable policy shifts, weak protection of property rights, and limited transparency. These conditions increase political risk and complicate long-term business planning.
Therefore, option D correctly identifies the defining characteristic of totalitarianism as the delegation of absolute political control to one person or party.

55. Frage

What is one of the elements of the Porter Diamond in the theory of national competitive advantage of industries?

- A. Foreign supply markets
- B. Trade deficits
- C. Firm opportunity costs
- D. Domestic demand conditions

Antwort: D

Begründung:
InGlobal Economics for Managers, one of the four core elements ofPorter's Diamond Model of National Competitive Advantageisdomestic demand conditions, making option C the correct answer. Michael Porter' s framework explains why certain industries within particular countries achieve international competitiveness, emphasizing the role of the national environment in shaping firm performance.
Domestic demand conditions refer to thenature, size, and sophistication of demand in the home market.
When domestic consumers are demanding, quality-conscious, and forward-looking, firms are pressured to innovate, improve product quality, and adopt advanced production methods. These pressures help firms develop capabilities that later become advantages in international markets. For example, firms accustomed to serving sophisticated domestic buyers are better prepared to compete globally.
Option A is incorrect because firm opportunity costs are a general microeconomic concept and are not part of the Porter Diamond. Option B is incorrect because the model emphasizesdomestic factor conditions, not foreign supply markets. Option D, trade deficits, is a macroeconomic outcome and does not explain the structural sources of competitive advantage within industries.
Global Economics for Managershighlights that Porter's Diamond consists of four interrelated determinants:
factor conditions, domestic demand conditions, related and supporting industries, and firm strategy, structure, and rivalry. Among these, domestic demand conditions are particularly important because they influence the direction and pace of innovation. Strong home demand encourages firms to anticipate global trends rather than merely react to them.
For managers, understanding domestic demand conditions helps explain why firms from certain countries dominate specific global industries. Therefore, option C accurately identifies a key element of the Porter Diamond theory.

56. Frage
What does the term resource mobility describe?

- A. The idea that governments should actively defend domestic industries from imports and vigorously promote the export of resources
- B. An economic condition in which a nation exports more than it imports
- C. The idea that market forces should determine how much to trade with little or no government intervention
- D. The assumption that a resource removed from one industry can be moved to another

Antwort: D

Begründung:
InGlobal Economics for Managers,resource mobilityrefers tothe assumption that a resource removed from one industry can be moved to another, making option B the correct answer. Resource mobility is a core microeconomic concept that explains how factors of production-such as labor, capital, and land-can be reallocated across different uses in response to changes in economic conditions.
This concept is especially important in both domestic and international trade analysis. When trade patterns change due to globalization, technological progress, or policy shifts, some industries expand while others contract. Resource mobility determines how easily workers, machines, and capital can shift from declining industries to growing ones. High resource mobility allows an economy to adjust efficiently, minimizing long- term unemployment and production losses.
Option A describesfree trade ideology, not resource mobility. Option C defines atrade surplus, which relates to a country's balance of trade rather than factor movement. Option D reflectsprotectionism, a policy stance that restricts trade and is unrelated to the movement of resources between industries.
Global Economics for Managershighlights that resource mobility is often assumed in economic models to simplify analysis, but in reality, mobility can be limited. Skills may not transfer easily across industries, capital may be industry-specific, and geographic or institutional barriers can slow adjustment. These limitations explain why trade liberalization can create short-run adjustment costs even when long-run gains are positive.
For managers, understanding resource mobility is critical when making strategic decisions about investment, workforce planning, and location. Firms operating in dynamic global markets benefit when resources can be redeployed quickly in response to price signals and competitive pressures. Therefore, option B precisely captures the meaning and importance of resource mobility within microeconomic and macroeconomic principles.

57. Frage
What is the necessity of making sensible decisions in the absence of complete information called?

- A. Bounded rationality
- B. Perfect rationality
- C. Adverse selection
- D. Moral hazard

Antwort: A

Begründung:
InGlobal Economics for Managers,bounded rationalitydescribes the necessity of making sensible decisions without complete information, making option B correct. Because information is costly, limited, or imperfect, individuals and firms cannot always make fully optimal decisions.
Bounded rationality recognizes cognitive limitations and time constraints. Managers often rely on rules of thumb, experience, and simplified models rather than exhaustive analysis. This approach leads to satisfactory decisions rather than perfectly optimal ones.
Option A assumes complete information, which is unrealistic. Options C and D describe information asymmetry problems, not decision-making constraints.
Thus, option B correctly defines bounded rationality.

58. Frage
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