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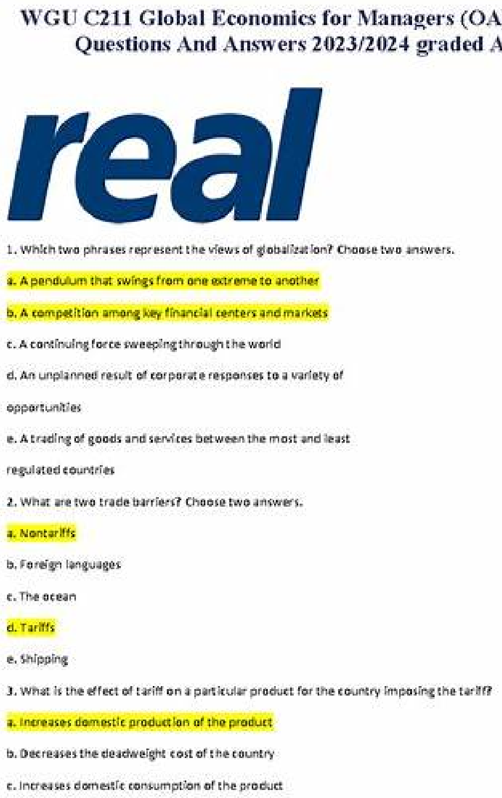
WGU C211 Global Economics for Managers (OA) Exam Questions And Answers 2023/2024 graded A+

real

1. Which two phrases represent the views of globalization? Choose two answers.

a. A pendulum that swings from one extreme to another

b. A competition among key financial centers and markets

c. A continuing force sweeping through the world

d. An unplanned result of corporate responses to a variety of opportunities

e. A trading of goods and services between the most and least regulated countries

2. What are two trade barriers? Choose two answers.

a. Nontariffs

b. Foreign languages

c. The ocean

d. Tariffs

e. Shipping

3. What is the effect of tariff on a particular product for the country imposing the tariff?

a. Increases domestic production of the product

b. Decreases the deadweight cost of the country

c. Increases domestic consumption of the product

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q54-Q59):

NEW QUESTION # 54
What are features shared by monopolies and perfect competition? (Choose TWO.)

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

Answer: D,E

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 # 55
What does the term resource mobility describe?

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

Answer: B

Explanation:
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.

NEW QUESTION # 56
What are key features of an oligopoly? (Choose THREE.)

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

Answer: A,B,D

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 # 57
In which situation is the dodger strategy appropriate for responding to multinational enterprises (MNEs)?

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

Answer: A

Explanation:
InGlobal Economics for Managers, thedodger strategyis appropriate whenindustry pressure to globalize is low and a firm's competitive assets are customized to its home market, making option D correct.
Under this strategy, firms avoid direct confrontation with multinational enterprises by focusing on niche markets, specialized products, or protected domestic segments. Since globalization pressure is weak, firms are not forced to expand internationally, and their localized assets give them an advantage at home.
Dodgers may also cooperate selectively with MNEs or operate in areas where global competition is limited.
This strategy minimizes risk and preserves firm-specific advantages without costly global expansion.
Options A and B align with extender strategies. Option C aligns with contender strategies.
Thus, option D correctly identifies when the dodger strategy is appropriate.

NEW QUESTION # 58
What is one of the two major exchange rate policies?

- A. Fiscal rate
- B. Matched rate
- C. Discount rate
- D. Floating rate

Answer: D

Explanation:
InGlobal Economics for Managers, one of the two major exchange rate policies is thefloating rate system, making option B the correct answer. Exchange rate policy determines how a country manages the value of its currency relative to others, which has significant implications for trade, investment, and macroeconomic stability.
Under a floating exchange rate system, currency values are determined bymarket forces of supply and demandin foreign exchange markets. Factors such as interest rates, inflation expectations, trade balances, and capital flows influence exchange rate movements. Governments and central banks do not commit to maintaining a specific exchange rate level, although they may occasionally intervene to reduce excessive volatility.
The alternative major policy is afixed (or pegged) exchange rate system, where the government commits to maintaining the currency at a specific value relative to another currency or basket of currencies. Option A, fiscal rate, refers to government taxation and spending policy. Option C, matched rate, is not a recognized exchange rate regime. Option D, discount rate, is a monetary policy tool used by central banks, not an exchange rate policy.
Global Economics for Managersemphasizes that floating exchange rates provide greater monetary policy independence but introduce exchange rate uncertainty, which managers must manage through hedging and pricing strategies. Therefore, option B correctly identifies a major exchange rate policy.

NEW QUESTION # 59
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