

Global-Economics-for-Managers exam training material & WGU Global-Economics-for-Managers demo free download study

WGU C211 - Global Economics for Managers

1. **Views on Globalization:** New, Evolutionary, and Pendulum
2. **"New" view on globalization:** A force sweeping through the world in recent times.
3. **"Evolutionary" view on globalization:** A long-run historical evolution since the dawn of human history
4. **"Pendulum" view on globalization:** One that swings from one extreme to another from time to time
5. **Foreign Direct Investment:** Direct investment in, control, and management of value-added activities in other countries
6. **Political views on FDI:** Radical View, Free Market View, Pragmatic Nationalism
7. **Benefits to a country receiving FDI:** Capital Inflow, Technology Spillover, Advanced Management Know-How, Job creation
8. **Costs to a country receiving FDI:** Loss of Sovereignty, Adverse effects on competition, Capital outflow.
9. **How do resources and capabilities influence the competitive dynamics of a business?:** Resource similarity and market commonality can yield a powerful framework for competitor analysis.
10. **Resource similarity:** The extent to which a given competitor possesses strategic endowment comparable, in terms of both type and amount, to those of the focal firm.
11. **How does resource similarity impact competitive dynamics?:** Firms with a high degree are likely to have similar competitive actions. (Starbuck's instant coffee & McDonald's iced coffee)
12. **Classical theories of international trade:** Mercantilism, Absolute advantage, and Comparative advantage
13. **Modern theory view:** Dynamic
14. **Classical theory view:** Static
15. **Absolute advantage:** The economic advantage one nation enjoys that is superior to other nations
16. **Comparative advantage:** The advantage one economic activity

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Without bothering to stick to any formality, our Global-Economics-for-Managers learning quiz can be obtained within five minutes. No need to line up or queue up to get our Global-Economics-for-Managers practice materials. They are not only efficient on downloading aspect, but can expedite your process of review. No harangue is included within Global-Economics-for-Managers Training Materials and every page is written by our proficient experts with dedication. Our website experts simplify complex concepts and add examples, simulations, and diagrams to explain anything that might be difficult to understand.

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q10-Q15):

NEW QUESTION # 10

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

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

Answer: A

Explanation:

In Global Economics for Managers, an oligopoly is defined as a market structure characterized by limited 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 Managers emphasizes 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 # 11

What is true about gross domestic product (GDP)?

- **A. It is thought to be the single best measure of a society's economic well-being.**
- B. Its year-to-year percentage change represents the inflation rate.
- C. It places heavier weight on intangible services than tangible goods.
- D. It includes the income of citizens working abroad.

Answer: A

Explanation:

In Global Economics for Managers, gross domestic product (GDP) is widely regarded as the single best available measure of a society's economic well-being, making option A correct. GDP measures the total market value of all final goods and services produced within a country's borders during a given period.

Although GDP has limitations—it does not account for income distribution, environmental degradation, or non-market activities—it remains the most comprehensive and consistent indicator of economic performance across countries and over time.

Option B is incorrect because inflation is measured by price indices such as the GDP deflator or the consumer price index (CPI), not by GDP growth. Option C is incorrect because GDP values goods and services at market prices without weighting one more heavily than the other. Option D is incorrect because GDP excludes income earned by citizens working abroad; that income is included in gross national income (GNI), not GDP.

Global Economics for Managers emphasizes that GDP is particularly useful for comparing economic output and living standards internationally, especially when adjusted for purchasing power parity.

Thus, option A correctly describes GDP.

NEW QUESTION # 12

Which statement about Federal Reserve lending to banks is true?

- A. Banks set consumer interest rates at the discount rate.
- B. Fed lending to banks follows an overall uptrend.
- **C. Banks pay the discount rate when borrowing funds from the Fed.**
- D. The discount rate is changed annually.

Answer: C

Explanation:

In Global Economics for Managers, banks that borrow directly from the Federal Reserve through the discount window pay the discount rate, making option D correct. The discount rate is the interest rate the Fed charges banks for short-term loans.

Option A is incorrect because Fed lending fluctuates based on economic conditions. Option B is incorrect because the discount rate can be changed at any time. Option C is incorrect because consumer interest rates are market-determined, not set at the discount rate.

Thus, option D accurately describes Fed lending.

NEW QUESTION # 13

What is true about tariffs?

- A. They increase the domestic quantity demanded.
- B. They increase the quantity of imports.
- **C. They encourage consumers to reduce their consumption.**
- D. They lower the price of affected imported goods below the world price.

Answer: C

Explanation:

In Global Economics for Managers, a tariff is defined as a tax imposed on imported goods, and one of its most direct and predictable effects is that it raises the domestic price of the affected product. As a result, tariffs encourage consumers to reduce their consumption, making option C the correct answer.

When a tariff is applied, imported goods become more expensive relative to domestically produced alternatives. This price increase shifts consumer behavior: buyers either purchase fewer units overall or substitute toward domestic products or other alternatives. Because demand curves slope downward, higher prices lead to lower quantities demanded, which explains why consumer consumption falls after a tariff is imposed.

Option A is incorrect because tariffs reduce, not increase, the quantity of imports. Higher import prices discourage foreign suppliers and domestic buyers from trading. Option B is incorrect because domestic quantity demanded falls due to the higher price, even though domestic quantity supplied may rise. Option D is incorrect because tariffs raise the domestic price above, not below, the world price.

Global Economics for Managers emphasizes that tariffs redistribute economic surplus. Consumers lose surplus due to higher prices and reduced consumption. Domestic producers gain surplus because they face less foreign competition and can sell more at higher prices. Governments gain tariff revenue. However, these gains do not fully offset consumer losses, resulting in deadweight loss and reduced overall economic efficiency.

For managers, understanding the consumption-reducing effect of tariffs is essential when evaluating pricing strategies, demand forecasts, and market entry decisions in protected markets. Tariffs distort market signals and often provoke retaliation, further affecting global trade flows.

Therefore, option C accurately describes a true and fundamental effect of tariffs in international trade economics.

NEW QUESTION # 14

What are common types of barriers to entry that can cause a monopoly? (Choose TWO.)

- A. Elastic demand
- B. Free entry and exit
- **C. Economies of scale in the production process**
- **D. A single firm owning a key resource**
- E. Perfect information

Answer: C,D

Explanation:

In Global Economics for Managers, monopolies arise when barriers to entry prevent competitors from entering a market. Two common barriers are control of a key resource and economies of scale, making options A and B correct.

When a single firm owns a unique or scarce resource, competitors cannot produce the good without access to that resource. Economies of scale create monopolies when one firm can produce at a lower average cost than multiple firms due to high fixed costs.

Options C, D, and E promote competition rather than monopoly.

Thus, options A and B correctly identify monopoly-creating barriers to entry.

NEW QUESTION # 15

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