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## WGU C211 Global Economics for Managers (OA) Exam Questions And Answers 2022

- 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
  - d. Decreases government trade revenues
- 4) Which benefits come to the host country as a result of foreign direct investment? Choose two answers.
  - a. Sovereign stability
  - b. Capital outflow
  - c. Domestic resource allocation
  - d. Creation of domestic jobs
- 5) Which characteristic of firm resources affects competitive dynamics?
  - a. Tractability
  - b. Divisibility
  - c. Imitability
  - d. Intensity
- 6) Which characteristic of firm resources affects competitive dynamics, according to the VRIO framework?
  - a. Variability
  - b. Optimization
  - c. Interpretability
  - d. Rarity
- 7) Which theory is the forerunner to modern-day protectionism?
  - a. Free trade
  - b. Mercantilism
  - c. Absolute advantage
  - d. Comparative advantage
- 8) Which aspect creates the daily changes in a country's exchange rate?
  - a. Currency supply and demand

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### WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q46-Q51):

#### NEW QUESTION # 46

Who are the primary and largest participants in the foreign exchange market?

- A. Multinational manufacturing firms
- B. Individual currency traders
- C. Central banks
- **D. Large international banks**

**Answer: D**

Explanation:

In Global Economics for Managers, large international banks are identified as the primary and largest participants in the foreign exchange (FX) market, making option C correct. These banks serve as market makers, facilitating currency transactions for governments, corporations, institutional investors, and other financial entities.

International banks dominate FX trading because they possess extensive global networks, large capital reserves, and advanced information systems. They quote buy and sell prices for currencies, provide liquidity, and execute transactions on behalf of clients. Much of the FX market operates through interbank trading, where major banks trade currencies among themselves.

While central banks (option B) are influential participants—particularly through monetary policy and intervention—they do not account for the majority of daily trading volume. Multinational firms and individual traders participate primarily for hedging or speculative purposes, but their transaction volumes are much smaller.

Understanding the role of international banks helps managers assess exchange rate movements, liquidity conditions, and transaction costs in global markets. Therefore, option C correctly identifies the largest participants in the foreign exchange market.

#### NEW QUESTION # 47

Which mode of entry is an equity-based entry mode?

- **A. 50/50 joint ventures**
- B. Indirect exports
- C. Franchising
- D. Licensing

**Answer: A**

Explanation:

In Global Economics for Managers, entry modes are commonly classified into non-equity, contractual, and equity-based modes, depending on the level of ownership, control, and risk assumed by the firm. A 50/50 joint venture is an equity-based entry mode, making option B the correct answer.

Equity-based entry modes involve ownership of assets in the foreign market. In a 50/50 joint venture, two firms—typically one domestic and one foreign—each contribute capital and share ownership, control, profits, and risks equally. This structure allows firms to access local market knowledge, share financial risk, and comply with host-country regulations that may restrict full foreign ownership.

Option A, franchising, and option C, licensing, are contractual entry modes. In these arrangements, firms transfer intellectual property or business formats to foreign partners without taking ownership stakes. While these modes involve lower risk and investment, they also provide less control. Option D, indirect exports, is a non-equity mode that requires minimal commitment and no foreign ownership.

Global Economics for Managers emphasizes that equity-based modes like joint ventures are often chosen when firms need local

partners, face political or regulatory constraints, or operate in culturally or institutionally complex environments. However, they also involve higher risk due to shared control and potential partner conflicts. Thus, option B correctly identifies an equity-based mode of entry.

#### NEW QUESTION # 48

Barriers to entry help to create monopolies. What is a common type of barrier?

- A. Elastic demand curves
- B. A firm purchasing competitors
- C. Progressive tax structures
- **D. Economies of scale in the production process**

**Answer: D**

Explanation:

Economies of scale are a common barrier to entry that can help create monopoly power. Option D is correct because when average costs decline as output increases, a large established firm may produce at a lower per-unit cost than potential entrants. New firms entering at small scale may be unable to match the incumbent's cost advantage, making entry unattractive or impossible. This is especially important in industries with high fixed costs, such as utilities, railways, telecommunications infrastructure, and large-scale manufacturing.

Option A may reduce competition, but it is not the standard structural barrier described here. Elastic demand curves do not block entry. Progressive tax structures are tax systems, not typical monopoly barriers.

Economies of scale are one of the classic reasons monopolies can persist.

#### NEW QUESTION # 49

When producing a piece of luggage, the marginal cost is \$92 and the marginal revenue is \$81. What is the best action for the firm?

- A. Increase production
- B. Restart production
- C. Enter the market
- **D. Decrease production**

**Answer: D**

Explanation:

According to Global Economics for Managers, when marginal cost exceeds marginal revenue, firms should decrease production, making option D correct.

In this case,  $MC = \$92$  and  $MR = \$81$ . Producing an additional unit would reduce profit because the cost of production exceeds the revenue gained. Reducing output moves the firm closer to the profit-maximizing condition where  $MR$  equals  $MC$ .

Options A, B, and C would worsen losses or ignore marginal decision-making principles.

Therefore, option D is the correct managerial response.

#### NEW QUESTION # 50

What is a characteristic of common law as compared to civil law?

- A. Common law relies primarily on comprehensive statutes and codes.
- **B. Common law is more reliant on precedents from previous judicial decisions.**
- C. Common law minimizes the role of judges.
- D. Common law is based on religious teachings.

**Answer: B**

Explanation:

In Global Economics for Managers, common law systems are distinguished by their heavy reliance on judicial precedents, making option B correct. Under common law, judges interpret and apply the law by referring to outcomes of prior court cases. These precedents guide future rulings and allow the legal system to evolve incrementally over time.

This contrasts with civil law systems, which emphasize comprehensive legal codes and statutes enacted by legislatures. In civil law countries, judges apply written laws more strictly and have less discretion to create legal interpretations based on prior cases.

For managers, the distinction matters because common law systems often provide greater flexibility and adaptability but may also involve higher legal uncertainty and litigation costs. Civil law systems offer clearer rules but less flexibility. Thus, option B correctly identifies a defining characteristic of common law.

## NEW QUESTION # 51

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