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1. The resource-based view of global business differs from the institution-based view of global business in that the resource-based view_____.

Ans: focuses on the internal strengths on the firm

2. Which of the following is true of globalization according to the "pendulum view" perspective?

Ans: Globalization is a not a one-directional phenomenon.

3. The_____of globalization suggests that globalization is neither recent nor one-directional.

Ans: pendulum view

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q98-Q103):

NEW QUESTION # 98

Managers and firms rationally pursue their interests and make choices within institutional constraints. This is one of the two core propositions underpinning an institution-based view of global business. Which situation illustrates this proposition?

- A. Several businesses relocate overseas because of a new domestic tax policy that will increase their tax liability by 15%.
- B. When a company opens a new production facility, company leaders find out that the laws of that country may allow it to skip several important safety steps. In doing so, the cost of production goes down, but there is a risk to the surrounding environment. The leaders decide not to skip these safety steps out of a deep concern and commitment to environmental protection.
- C. Government corruption is rampant in a particular country, leading to a high cost of doing business. However, some smaller companies have figured out how to legally evade the most fraudulent abuses, and for them the cost of doing business becomes much cheaper. For this reason, the companies stay and have a lucrative decade.
- D. Two failing banks are pursuing the option of being acquired by another institution. One bank is able to leverage political relationships to result in a successful acquisition. The other bank pursues no such political solution and eventually files for bankruptcy.

Answer: A

Explanation:

Option B best illustrates managers and firms rationally pursuing their interests within institutional constraints.

A new domestic tax policy changes the formal institutional environment by increasing firms' expected tax burden. The firms respond rationally by relocating overseas to reduce costs and protect profitability. This is exactly how the institution-based view explains business behavior: institutions create rules and constraints, and firms choose strategies that improve outcomes within those constraints. Option A emphasizes political connections, but it is less direct because it focuses on unequal access to influence rather than a broad institutional constraint. Option C illustrates informal ethical constraints overriding weak formal rules. Option D involves operating around corruption, but B is the clearest case of formal institutional change causing rational firm relocation.

NEW QUESTION # 99

Which situation illustrates the proposition that when formal constraints are unclear or fail, informal constraints play a larger role in reducing uncertainty and providing constancy to firms?

- A. Choosing a headquarters location based on cost of living, airports, and tax credits
- B. Firms entering gray markets due to high taxes
- C. A firm follows strict environmental practices despite lax local laws
- D. Firms relocating overseas due to a new domestic tax policy

Answer: C

Explanation:

In Global Economics for Managers, one core proposition of the institution-based view is that when formal constraints are weak or unclear, informal constraints become more influential, making option D the correct illustration.

In option D, although local laws allow firms to bypass certain environmental safety standards, company leaders choose not to do so because of deep ethical values and social responsibility norms. These informal constraints—values, moral commitments, and corporate culture—guide behavior in the absence of strong formal enforcement.

Option A reflects rational economic decision making within clear formal rules. Option B illustrates response to formal policy change. Option C involves avoidance of formal rules rather than reliance on informal constraints.

Thus, option D best demonstrates how informal institutions substitute for weak formal institutions in guiding firm behavior.

NEW QUESTION # 100

Which characteristic is attributed to totalitarianism?

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

Answer: A

Explanation:

In Global Economics for Managers, totalitarianism is characterized by the concentration 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 involve high 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 Managers stresses 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.

NEW QUESTION # 101

Which company has a natural resource-seeking strategic goal?

- A. A company searching for a location with a large consumer market
- B. A company searching for a location where there is an abundance of oil
- C. A company searching for a location where labor costs are low
- D. A company searching for a location with advanced technology clusters

Answer: B

Explanation:

In Global Economics for Managers, a natural resource-seeking strategy refers to firms that engage in foreign direct investment to access specific natural resources that are unavailable or costly in their home country.

Option C correctly reflects this motive.

Companies in industries such as oil, gas, mining, agriculture, and timber often locate operations where resources are naturally abundant. The primary objective is to secure reliable and cost-effective access to essential inputs for production.

Option A describes a cost-seeking strategy, option B a market-seeking strategy, and option D a strategic asset-seeking strategy. Thus, option C correctly identifies a natural resource-seeking strategic goal.

NEW QUESTION # 102

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 depreciates
- C. It increases
- D. It has no effect

Answer: C

Explanation:

In Global Economics for Managers, a decrease in inflation generally leads to an appreciation of a country's currency, making option C correct.

Lower inflation increases the purchasing power of a country's currency relative to others. As domestic prices rise more slowly than foreign prices, exports become more competitive, and demand for the currency increases. Under purchasing power parity, lower inflation is associated with currency appreciation.

Options A, B, and D contradict established exchange rate theory.

Therefore, option C is correct.

NEW QUESTION # 103

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