

Exam Global-Economics-for-Managers Consultant & Global-Economics-for-Managers Dumps Questions

STUDY SET FOR PRE-ASSESSMENT GLOBAL ECONOMICS FOR MANAGERS (UZC2) WGU C211 2023/2024

Which view claims that the phenomenon of globalization was initially driven by the desire of Western economies to exploit their power through multinational enterprises? - CORRECT ANSWER-The new-force view

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 -CORRECT ANSWER-Resource-based view

What is the aggregation of importing and exporting that leads to the country-level trade surplus or deficit? -CORRECT ANSWER-Balance of trade

What is a cost of foreign direct investment? -CORRECT ANSWER-Developing countries may be exploited by multinational enterprises (MNE).

What may precious, rare, and hard-to-duplicate resources and capabilities lead to for a firm? -CORRECT ANSWER-Sustained comparative advantage

Which theory states that patterns of international trade change across new, maturing, and standardized stages? -CORRECT ANSWER-Product life cycle theory

What is the financial environment in which exchange rates and payments for goods and services are conducted? -CORRECT ANSWER-International monetary system

What happens to a country's real exchange rate and nominal interest rate as the price level increases, assuming all other factors are unchanged? -CORRECT ANSWER-Exchange rates fall and interest rates rise.

What is the easiest method nonfinancial companies use to handle currency fluctuations? -CORRECT ANSWER-Currency diversification

Which strategy minimizes the risk of unanticipated changes in future exchange rates? -CORRECT ANSWER-Currency swap

A company is looking for a location with an abundance of ground-breaking individuals, firms, and universities.

Which type of strategic goal is this company demonstrating? -CORRECT ANSWER-Innovation-seeking

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q24-Q29):

NEW QUESTION # 24

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. Enter the market
- B. Increase production
- C. Restart production
- **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 # 25

Which statement about Federal Reserve lending to banks is true?

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

Answer: A

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 # 26

In which situation is the contender 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 high industry pressure to globalize, and competitive assets are customized to home markets.**
- C. There is low industry pressure to globalize, and competitive assets are transferable abroad.
- D. There is high industry pressure to globalize, and competitive assets are transferable abroad.

Answer: B

Explanation:

In Global Economics for Managers, the contender strategy is appropriate when industry pressure to globalize is high, but competitive assets are customized to home markets, making option B correct. This strategy is typically adopted by domestic firms facing strong competition from multinational enterprises (MNEs) in industries that are becoming increasingly global.

High pressure to globalize means that firms must compete on an international scale, often due to global customers, standardized products, or strong foreign competitors. However, when a firm's competitive assets—such as brand reputation, customer relationships, distribution networks, or regulatory knowledge—are deeply rooted in the home market, they are not easily transferable abroad. In this situation, the firm cannot immediately expand internationally without losing its competitive advantage.

Under a contender strategy, firms focus on defending and strengthening their domestic position while gradually upgrading capabilities to prepare for future global competition. This may involve improving efficiency, investing in technology, forming selective alliances, or learning from foreign competitors operating in the home market.

Option A describes conditions suitable for an extender strategy, where firms can leverage transferable assets internationally. Options C and D reflect low pressure to globalize and are more consistent with defender or dodger strategies rather than contender behavior. Therefore, option B best captures the conditions under which the contender strategy is applied in response to MNE competition.

NEW QUESTION # 27

In an oligopoly with an initial agreement to maximize total profit, which statements might a firm motivated by self-interest likely make? (Choose THREE.)

- A. "I should always cooperate, regardless of outcomes."
- B. "If my fellow firms live up to the agreement, I am better off raising production."
- C. "Regardless of what my fellow firms do, I am better off raising production beyond the agreed-to level."
- D. "I am better off reducing output below the agreed level."
- E. "If my fellow firms fail to live up to the agreement and raise production, I am better off raising production myself."

Answer: B,C,E

Explanation:

In Global Economics for Managers, oligopolies often face a prisoner's dilemma, making deviation from collusive agreements individually rational. Options A, B, and C correctly reflect this logic.

If others cooperate, cheating by increasing output raises individual profit. If others cheat, matching their behavior minimizes losses. Therefore, regardless of others' actions, raising output appears optimal.

Options D and E contradict self-interested incentives.

Thus, A, B, and C correctly capture oligopolistic behavior.

NEW QUESTION # 28

What is one of the OLI advantages outlined by John Dunning for why firms become multinational enterprises by engaging in foreign direct investment?

- A. Ownership advantages
- B. Competitive neutrality
- C. Internalization advantages
- D. Location advantages

Answer: C

Explanation:

In Global Economics for Managers, John Dunning's OLI framework explains why firms engage in foreign direct investment (FDI). One of its three components is internalization advantages, making option C correct.

Internalization advantages arise when a firm finds it more efficient to conduct business activities internally rather than through market transactions such as licensing or outsourcing. By internalizing operations, firms can reduce transaction costs, protect proprietary knowledge, maintain quality control, and avoid contractual disputes.

The OLI framework consists of:

* Ownership advantages: firm-specific assets such as technology or brand reputation

* Location advantages: benefits of operating in a particular country

* Internalization advantages: gains from keeping activities within the firm. When all three advantages are present, firms are more likely to pursue FDI rather than exporting or licensing.

Option D is not part of the OLI framework. Thus, option C is correct.

NEW QUESTION # 29

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