

Exam Global-Economics-for-Managers Revision Plan & Global-Economics-for-Managers Valid Exam Pass4sure

WGU C211 Global Economics for Managers (OA) EXAM / Summary Notes

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
 - b. Level of domestic output
 - c. Balance of payments
 - d. Domestic employment level
9. Which risk must a corporation minimize to effectively manage short-term currency fluctuations?
 - a. Alpha risk
 - b. Transaction risk
 - c. Beta risk

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q31-Q36):

NEW QUESTION # 31

Which protection of intellectual property is used for the design of a logo?

- A. Copyright
- **B. Trademark**
- C. Patent
- D. Trade secret

Answer: B

Explanation:

In Global Economics for Managers, a trademark is the form of intellectual property protection used for logos, brand names, symbols, and slogans, making option C correct. Trademarks allow firms to distinguish their products and services from those of competitors and protect brand identity.

A logo serves as a visual identifier of a company or product, and trademark protection prevents other firms from using confusingly similar designs. This protection helps maintain consumer trust and brand value.

Patents protect inventions, copyrights protect original creative works, and trade secrets protect confidential business information. Thus, option C correctly identifies trademark protection for logo design.

NEW QUESTION # 32

When demand decreases and supply stays the same, what happens to the equilibrium point of price and quantity? (Choose TWO.)

- A. Price increases
- B. Quantity increases
- **C. Quantity decreases**
- **D. Price decreases**

Answer: C,D

Explanation:

In Global Economics for Managers, a decrease in demand with supply unchanged leads to a lower equilibrium price and a lower equilibrium quantity, making options B and D correct.

A leftward shift of the demand curve creates excess supply at the original price. To eliminate the surplus, prices fall, and quantity exchanged decreases until a new equilibrium is reached.

Options A and C contradict standard supply-demand analysis.

Thus, B and D are correct.

NEW QUESTION # 33

Which statement about consumer surplus is true?

- A. It measures total production efficiency
- **B. It is a good measure of economic well-being if policymakers want to satisfy buyers' preferences**
- C. It represents government revenue
- D. It measures the well-being of sellers

Answer: B

Explanation:

In Global Economics for Managers, consumer surplus is a key measure of buyer welfare, making option B correct.

Consumer surplus equals the difference between what consumers are willing to pay and what they actually pay. Policymakers often use it to assess how market outcomes or policies affect consumers.

Options A and C describe producer surplus and tax revenue. Option D refers to total surplus, not consumer surplus alone.

Thus, option B is correct.

NEW QUESTION # 34

Which pillar of formal institutions represents the coercive power of governments?

- A. Normative
- B. Cultural
- C. Cognitive
- **D. Regulatory**

Answer: D

Explanation:

In Global Economics for Managers, the regulatory pillar of formal institutions represents the coercive power of governments, making option C correct. Regulatory institutions consist of laws, rules, regulations, and enforcement mechanisms that shape economic behavior through rewards and punishments.

The regulatory pillar relies on the authority of the state to enforce compliance. Governments impose sanctions such as fines, imprisonment, or license revocation to ensure adherence to laws. For firms, this pillar defines what is legally permissible in areas such as labor practices, taxation, environmental standards, and competition policy.

The other institutional pillars—normative and cognitive—do not rely on coercion. Normative institutions are based on social norms and values, while cognitive institutions reflect shared beliefs and taken-for-granted assumptions.

Understanding the regulatory pillar is essential for managers because violations can result in severe legal and financial consequences. Thus, option C correctly identifies the pillar associated with government coercive power.

NEW QUESTION # 35

Which scenario demonstrates a monopoly created by a resource?

- A. A software company copyrights the code for new software.
- B. A bridge is so infrequently used that it has a large fixed cost and negligible marginal cost.
- C. An author copyrights a new book.
- **D. A new rare jewel is found, and only one mine in the world has it.**

Answer: D

Explanation:

In Global Economics for Managers, a resource-based monopoly arises when a single firm controls a unique, scarce resource that cannot be easily replicated or accessed by competitors. Option D correctly illustrates this situation. When only one mine in the world possesses a rare jewel, the firm owning that mine has exclusive control over the supply of that resource, creating monopoly power.

This type of monopoly differs from legal or technological monopolies. The monopoly exists not because of government protection or intellectual property rights, but because of natural scarcity. Competitors cannot enter the market without access to the same resource, and alternative sources may be unavailable or prohibitively costly. As a result, the monopolist can restrict output and charge prices above marginal cost.

Option A describes a natural monopoly based on cost structure rather than resource ownership. Options B and C describe legal monopolies created by copyright protection, not resource monopolies.

Thus, option D correctly demonstrates a monopoly created by control over a unique resource.

NEW QUESTION # 36

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