

# Latest Global-Economics-for-Managers Mock Test, Global-Economics-for-Managers Reliable Dumps Sheet

## 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. (Starbucks 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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## WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q40-Q45):

### NEW QUESTION # 40

One view of globalization claims that human civilization has always had some type of globalization. Which view is it?

- A. The modern institutional view
- **B. The long-run historical view**
- C. The short-run economic view
- D. The technological convergence view

**Answer: B**

Explanation:

In Global Economics for Managers, the long-run historical view of globalization argues that globalization is not a recent phenomenon, but rather a process that has existed throughout human history. This view emphasizes that trade, migration, cultural exchange, and cross-border interactions have occurred for thousands of years, long before modern multinational enterprises or digital technologies emerged.

Under this perspective, early examples of globalization include ancient trade routes such as the Silk Road, maritime trade across the Mediterranean, and colonial-era exchanges of goods, capital, and labor. Although the scale, speed, and complexity of globalization have increased dramatically in recent decades, the underlying idea of cross-border integration is seen as historically continuous. This view contrasts with more recent interpretations that define globalization as a post-World War II or late 20th-century phenomenon driven by multinational corporations, trade liberalization, and digital communication. The long-run historical view does not deny the importance of these modern forces but argues that they represent an intensification, not the origin, of globalization.

For managers, this perspective is important because it frames globalization as a persistent structural force rather than a temporary trend. Firms operating globally must recognize that international economic integration has deep roots and is likely to continue evolving rather than reversing permanently.

Therefore, option C correctly identifies the long-run historical view as the perspective that sees globalization as an enduring feature of human civilization.

### NEW QUESTION # 41

Which transaction is included in the consumption component of GDP?

- A. A government builds a highway
- **B. A person pays for a haircut**
- C. A firm purchases new machinery
- D. A company exports automobiles

**Answer: B**

Explanation:

In Global Economics for Managers, the consumption component of GDP includes household spending on goods and services, making option C correct.

When a person pays for a haircut, it represents a direct purchase of a service by a household. Consumption is the largest component of GDP in most economies and includes spending on nondurable goods, durable goods, and services.

Option A is classified as investment. Option B is government spending. Option D is an export, counted in net exports. Thus, option C correctly identifies a consumption transaction.

### NEW QUESTION # 42

What is one of the two major exchange rate policies?

- A. Fiscal rate
- B. Matched rate
- C. Discount rate
- **D. Floating rate**

**Answer: D**

Explanation:

In *Global Economics for Managers*, one of the two major exchange rate policies is the floating rate system, making option B the correct answer. Exchange rate policy determines how a country manages the value of its currency relative to others, which has significant implications for trade, investment, and macroeconomic stability.

Under a floating exchange rate system, currency values are determined by market forces of supply and demand in foreign exchange markets. Factors such as interest rates, inflation expectations, trade balances, and capital flows influence exchange rate movements. Governments and central banks do not commit to maintaining a specific exchange rate level, although they may occasionally intervene to reduce excessive volatility.

The alternative major policy is a fixed (or pegged) exchange rate system, where the government commits to maintaining the currency at a specific value relative to another currency or basket of currencies. Option A, fiscal rate, refers to government taxation and spending policy. Option C, matched rate, is not a recognized exchange rate regime. Option D, discount rate, is a monetary policy tool used by central banks, not an exchange rate policy.

*Global Economics for Managers* emphasizes that floating exchange rates provide greater monetary policy independence but introduce exchange rate uncertainty, which managers must manage through hedging and pricing strategies. Therefore, option B correctly identifies a major exchange rate policy.

#### NEW QUESTION # 43

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 transferable abroad.
- 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 customized to home markets.**

**Answer: D**

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 # 44

Which statement is a description of theocratic law?

- **A. It is a legal system based on religious teachings and dogma.**
- B. It is a legal system that is the oldest, most influential, and most widely distributed in the world.
- C. It is a legal system that uses comprehensive statutes and codes as a primary means to form legal judgments.
- D. It is a legal system that is shaped by precedents and traditions from previous judicial decisions.

**Answer: A**

Explanation:

In Global Economics for Managers, theocratic law is defined as a legal system based on religious teachings and dogma, making option A the correct answer. In this system, religious authorities interpret and enforce laws derived from sacred texts, and there is little separation between religion and the state.

Theocratic legal systems are typically found in countries where religion plays a central role in governance.

Laws governing personal behavior, business practices, family matters, and social conduct are often derived directly from religious doctrine. For managers, this means that compliance requires not only legal understanding but also sensitivity to religious norms and values.

Option B describes civil law, which is widely used around the world. Option C also refers to civil law, emphasizing codified statutes.

Option D describes common law, which relies on judicial precedents and case law.

Global Economics for Managers highlights that theocratic law can create unique challenges for multinational firms, particularly when religious principles conflict with international business norms or corporate policies.

Understanding the nature of the legal system is therefore essential for risk assessment and strategic planning.

Thus, option A accurately describes theocratic law.

## NEW QUESTION # 45

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