Global-Economics-for-Managers Accurate Answers - Practice Global-Economics-for-Managers Test Engine

WGU C211 Global Economics for Managers Practice Test Questions and Answers 100% Correct

Which two phrases represent the views of globalization? Choose two answers. - ANSWER-- A pendulum that swings from one extreme to another.

- A competition among key financial centers and markets.

What are two trade barriers? - ANSWER-- Nontariffs

- Tarriffs

What is the effect of tariff on a particular product for the country imposing the tariff? - ANSWER-Increases domestic production of the product.

Which benefits come to the host country as a result of foreign direct investment? - ANSWER-- Creation of domestic jobs

- Domestic resource allocation

Which characteristics of firm resources affects competitive dynamics? - ANSWER-Imitability

(capable or worthy of being imitated or copied)

Which characteristic of firm resources affects competitive dynamics, according to the VRIO framework? - ANSWER-Rarity

Which theory is the forerunner to modern-day protectionism? - ANSWER-Mercantilism

(favorable balance of trade, the development of agriculture and manufactures, and the establishment of foreign trading monopolies)

Which aspect creates the daily changes in a country's exchange rate? - ANSWER-Currency supply and demand

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q90-Q95):

NEW QUESTION # 90
What is an example of goods that tend to have negative cross-price elasticities?

- A. Substitutes
- B. Inferior goods
- C. Luxury goods
- D. Complements

Answer: D

Explanation:
InGlobal Economics for Managers,complementary goodshavenegative cross-price elasticity, making option C correct.
When the price of one good rises, demand for its complement falls. Examples include cars and gasoline or printers and ink.
Substitutes have positive cross-price elasticity. Inferior and luxury goods relate to income elasticity, not cross- price elasticity.
Thus, option C is correct.

NEW QUESTION # 91
Which pillar of formal institutions represents the coercive power of governments?

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

Answer: D

Explanation:
InGlobal Economics for Managers, theregulatory pillarof formal institutions represents thecoercive 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 # 92
A country has experienced a decrease in inflation. What is the effect on the country's currency exchange rate?

- A. It depreciates
- B. It has no effect
- C. It increases
- D. It becomes unstable

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 # 93
What is a characteristic of common law as compared to civil law?

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

Answer: C

Explanation:
InGlobal Economics for Managers,common lawsystems are distinguished by their heavy reliance onjudicial 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 withcivil lawsystems, 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 # 94
Which scenario most likely describes a late mover?

- A. A company is able to erect significant barriers for other entrants.
- B. A company gains advantage through proprietary technology.
- C. A company faces fewer market uncertainties.
- D. A company makes preemptive investments.

Answer: C

Explanation:
InGlobal Economics for Managers, alate moveris a firm that enters a market after early entrants and first movers, often benefiting from reduced uncertainty, making option D the correct answer. Late movers observe the successes and failures of pioneers and can adapt their strategies accordingly.
Option D correctly reflects this advantage: late moversface fewer market uncertaintiesbecause demand patterns, customer preferences, regulatory environments, and competitive dynamics are more clearly established. This allows them to avoid costly mistakes made by early entrants and adopt proven technologies or business models.
Option A, erecting significant barriers to entry, is typically associated withfirst moverswho gain early control over key resources or distribution channels. Option B, gaining advantage through proprietary technology, also aligns more closely with early or first movers.
Option C, making preemptive investments, is a classic first- mover strategy aimed at discouraging later entrants.
Global Economics for Managersemphasizes that while late movers may lack early brand recognition, they can still succeed by entering with superior products, lower costs, or more efficient processes. For managers, understanding late-mover advantages helps in timing market entry decisions and assessing competitive risks.
Therefore, option D most accurately describes a late-mover scenario.

NEW QUESTION # 95

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