

WGU Global-Economics-for-Managers Dumps - Shortcut To Success [Updated-2026]

WGU C211 GLOBAL ECONOMICS FOR MANAGERS QUESTIONS AND ANSWERS 2023/2024 (VERIFIED)

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

- A competition among key financial centers and markets.

What are two trade barriers? - CORRECT ANSWER-- Nontariffs

- Tariffs

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

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

- Domestic resource allocation

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

(capable or worthy of being imitated or copied)

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

Which theory is the forerunner to modern-day protectionism? - CORRECT 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? - CORRECT
ANSWER-Currency supply and demand

Which risk must a corporation minimize to effectively manage short-term currency
fluctuations? - CORRECT ANSWER-Transaction Risk

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q13-Q18):

NEW QUESTION # 13

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 # 14

What is true about producer surplus?

- A. It measures social welfare
- B. It measures the well-being of consumers
- C. It equals total revenue
- **D. It is used to measure the well-being of sellers**

Answer: D

Explanation:

In Global Economics for Managers, producer surplus measures the well-being of sellers, making option B correct.

Producer surplus is the difference between the price producers receive and the minimum price they are willing to accept. It reflects profits plus fixed costs and indicates how much sellers benefit from participating in a market.

Options A and D confuse producer surplus with consumer or total surplus. Option C is incorrect because producer surplus is not total revenue.

Therefore, option B is correct.

NEW QUESTION # 15

When is it best for a firm to increase production?

- A. When average cost is minimized
- **B. When marginal revenue is greater than marginal cost**
- C. When marginal cost exceeds marginal revenue
- D. When total revenue is maximized

Answer: B

Explanation:

In Global Economics for Managers, the fundamental profit-maximization rule states that firms should increase production when marginal revenue exceeds marginal cost, making option C correct.

Marginal revenue represents the additional revenue from selling one more unit, while marginal cost represents the additional cost of producing it. As long as $MR > MC$, producing additional units increases profit. Firms should stop expanding output when $MR = MC$.

Option A implies losses on additional units. Option B relates to cost efficiency, not profit maximization.

Option D ignores costs and therefore does not maximize profit.

Therefore, option C correctly identifies the condition under which firms should increase production.

NEW QUESTION # 16

What are features shared by monopolies and perfect competition? (Choose TWO.)

- A. Price is greater than marginal cost.
- B. Firms earn economic profits in the short run.
- C. The structure does not produce the welfare-maximizing level of output.
- D. Maximum profit occurs when marginal revenue equals marginal cost.
- E. In the long run, it is nearly impossible for new firms to enter.
- F. In the long run, new firms can easily enter the market.

Answer: B,D

Explanation:

In Global Economics for Managers, monopolies and perfectly competitive firms share two important features: profit maximization at $MR = MC$ and the ability to earn economic profits in the short run, making options E and F correct.

Option E applies universally: all firms maximize profit where marginal revenue equals marginal cost, regardless of market structure. This decision rule guides output choices in both monopoly and perfect competition.

Option F is also correct because firms in both structures can earn economic profits in the short run. In perfect competition, short-run profits attract new entrants, while monopolies may sustain profits longer due to entry barriers.

Options A and B distinguish the two structures. Option C applies only to monopoly. Option D applies only to monopoly, not perfect competition.

Thus, options E and F correctly identify shared features.

NEW QUESTION # 17

What is true about tariffs?

- A. They lower domestic prices below world prices
- B. They increase consumer surplus
- C. They eliminate deadweight loss
- D. They allow the government to raise revenue

Answer: D

Explanation:

In Global Economics for Managers, tariffs are recognized as a policy tool that allows governments to raise revenue, making option C correct.

Tariffs generate revenue by taxing imported goods. While domestic producers may benefit and governments gain revenue, consumers lose due to higher prices and reduced choices. Tariffs also create deadweight loss, reducing overall economic efficiency.

Options A, B, and D contradict standard trade theory.

Therefore, option C is correct.

NEW QUESTION # 18

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