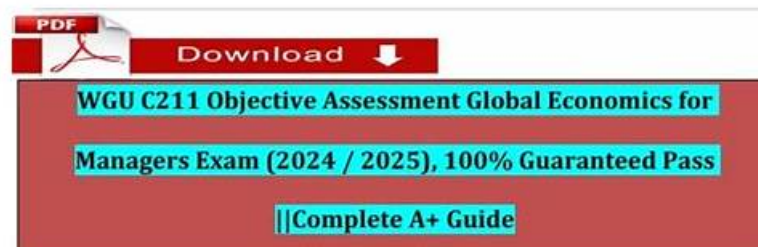


Updated New Global-Economics-for-Managers Exam Preparation - Find Shortcut to Pass Global-Economics-for-Managers Exam



1. Explain the New, Evolutionary, and Pendulum views of Globalization. How do these differ from one another?

...Ans>> "New" view on globalization - A force sweeping through the world in recent times.

"Evolutionary" view on globalization - A long-run historical evolution since the dawn of human history.

"Pendulum" view on globalization - One that swings from one extreme to another from time to time

2. ****What different political views exist on Foreign Direct Investment FDI?***

...Ans>> Radical View, Free Market View, Pragmatic Nationalism

****answer includes radicalism****

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q97-Q102):

NEW QUESTION # 97

What is a key feature of an oligopoly?

- A. Entry is free in the long run.
- B. Firms are price takers.
- C. The market represents a prisoner's dilemma.
- D. Products are always homogeneous.

Answer: C

Explanation:

In Global Economics for Managers, oligopolies are often modeled as a prisoner's dilemma, making option B correct.

Firms face incentives to cooperate for mutual gain but also incentives to cheat to maximize individual profit.

This tension explains price rigidity, collusion instability, and strategic behavior.

Other options describe competitive markets or are not universally true.

Thus, option B is correct.

NEW QUESTION # 98

Point A is on the same indifference curve as Point B. What can be said about the points?

- A. The consumer prefers bundle A over bundle B.
- B. The consumer's preference for bundle A is the same as for bundle B.
- C. Point A represents a bundle that costs more than Point B.
- D. Point B represents a bundle that costs more than Point A.

Answer: B

Explanation:

In Global Economics for Managers, an indifference curve represents all combinations of goods that provide the same level of satisfaction (utility) to a consumer. If Point A and Point B lie on the same indifference curve, the consumer is indifferent between the two bundles, making option B correct.

This means the consumer derives equal satisfaction from either bundle and has no preference for one over the other. Movement along an indifference curve reflects trade-offs between goods while maintaining constant utility.

Options A and D relate to cost, which is irrelevant to indifference curves. Option C is incorrect because preference differences occur only when points lie on different indifference curves.

Thus, option B correctly describes the implication of two points on the same indifference curve.

NEW QUESTION # 99

What is a characteristic of a market economy?

- A. Resources are allocated through quotas.
- B. Factors of production are privately owned.
- C. Central planning determines production decisions.

- D. Prices are fixed by the government.

Answer: B

Explanation:

In Global Economics for Managers, a market economy is characterized by private ownership of the factors of production, making option B correct. Individuals and firms own land, labor, capital, and entrepreneurship, and decisions are guided by market prices rather than central planning.

Private ownership creates incentives for efficiency, innovation, and investment. Prices emerge from supply and demand, coordinating economic activity through what Adam Smith described as the "invisible hand." Options A, C, and D describe command economies, not market economies.

Thus, option B correctly identifies a defining feature of a market economy.

NEW QUESTION # 100

A shopper purchases a shirt for \$17 but was willing to pay \$25. What does this indicate?

- A. The producer surplus is \$25.
- B. The consumer surplus is \$25.
- C. The producer surplus is \$17.
- **D. The consumer surplus is \$8.**

Answer: D

Explanation:

In Global Economics for Managers, consumer surplus is defined as the difference between what a consumer is willing to pay for a good and what the consumer actually pays, making option A correct.

In this example, the shopper was willing to pay \$25 but paid only \$17. The consumer surplus is therefore:

Consumer Surplus = Willingness to Pay - Price Paid

Consumer Surplus = \$25 - \$17 = \$8

This \$8 represents the net benefit the consumer gains from the transaction. Consumer surplus captures the idea that consumers often value goods more than the market price, and the difference contributes to their economic welfare.

Options B and C incorrectly refer to producer surplus, which depends on production costs rather than consumer willingness to pay.

Option D incorrectly states that consumer surplus equals \$25, which is the maximum willingness to pay, not the surplus.

Global Economics for Managers uses consumer surplus extensively to evaluate the effects of price changes, taxes, and trade policies on consumer welfare. Thus, option A is correct.

NEW QUESTION # 101

Which quantity measures the market value of all final goods and services produced within a country in a given period of time?

- A. National disposable income
- B. Gross national income (GNI)
- C. Net domestic product (NDP)
- **D. Gross domestic product (GDP)**

Answer: D

Explanation:

In Global Economics for Managers, gross domestic product (GDP) is defined as the market value of all final goods and services produced within a country's borders during a specific period, making option C correct. GDP is the most widely used indicator of a country's economic performance and size.

GDP includes only final goods and services to avoid double counting. Intermediate goods used in production are excluded because their value is already embedded in final goods. GDP also measures production within national borders, regardless of whether the producers are domestic or foreign-owned firms.

Option A, GNI, includes income earned by citizens abroad and excludes income earned domestically by foreign firms. Option B subtracts depreciation from GDP. Option D is not a standard national income measure.

Managers use GDP to evaluate market potential, economic growth, and country risk. Therefore, option C correctly identifies GDP.

NEW QUESTION # 102

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