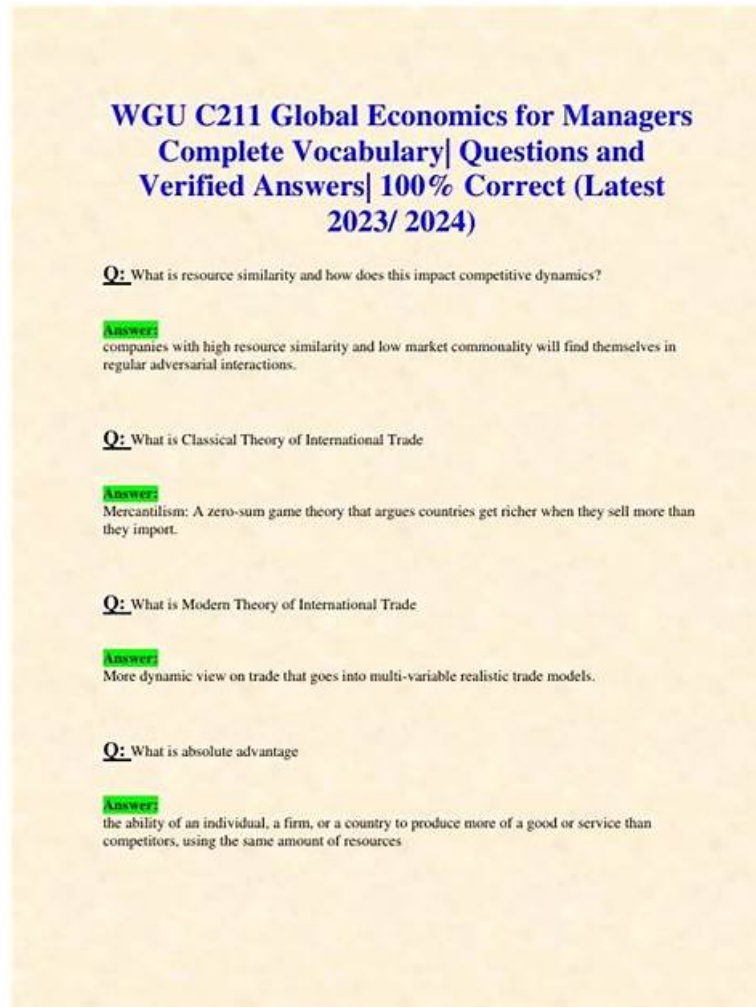


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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q24-Q29):

NEW QUESTION # 24

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

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

Answer: A

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 # 25

What does producer surplus measure?

- A. The benefit buyers receive from participating in a market
- B. The economic well-being of a society
- C. The benefit sellers receive from participating in a market
- D. The difference between the number of available goods and desired goods

Answer: C

Explanation:

In Global Economics for Managers, producer surplus measures the benefit that sellers receive from participating in a market, making option A the correct answer. Producer surplus represents the difference between the price sellers receive for a good and the minimum price they are willing to accept to produce that good.

This concept reflects the gains to producers from market transactions. At a given market price, some producers are willing to supply goods at lower costs than others. When the market price exceeds a producer's cost of production, that producer earns a surplus.

Summing this surplus across all producers yields total producer surplus.

Option B refers to a shortage or surplus condition, not producer surplus. Option C describes economic well-being, which is more broadly measured by indicators like GDP or total surplus. Option D defines consumer surplus, which measures benefits to buyers, not sellers.

Global Economics for Managers emphasizes that producer surplus, together with consumer surplus, forms total economic surplus, a key measure of market efficiency. Policies such as taxes, subsidies, and price controls affect producer surplus by changing prices and quantities.

For managers, understanding producer surplus helps analyze how market prices, costs, and policy interventions affect firm profitability and incentives. Therefore, option A correctly defines producer surplus.

NEW QUESTION # 26

If the demand for a good is inelastic, what is true?

- A. Quantity demanded responds only slightly to price changes
- B. Consumers are highly sensitive to price changes
- C. Quantity demanded responds substantially to price changes
- D. Price and total revenue move in opposite directions

Answer: A

Explanation:

In *Global Economics for Managers*, demand is inelastic when quantity demanded responds only slightly to changes in price, making option B correct.

Inelastic demand is common for necessities, goods with few substitutes, or goods that represent a small portion of income. When demand is inelastic, price and total revenue move in the same direction.

Options A, C, and D describe elastic demand.

Thus, option B correctly defines inelastic demand.

NEW QUESTION # 27

Managers and firms rationally pursue their interests and make choices within institutional constraints.

Which situation illustrates this proposition of the institution-based view of global business?

- A. A multinational relocates production after a minimum wage increase.
- B. A firm introduces a new product due to consumer trends.
- C. A firm increases advertising to boost brand awareness.
- D. A firm lowers prices to gain market share.

Answer: A

Explanation:

In *Global Economics for Managers*, a core proposition of the institution-based view is that firms make rational decisions within institutional constraints, making option C correct.

When a country raises its minimum wage, labor costs increase due to a formal institutional change. A multinational firm responding by relocating production to a lower-cost country demonstrates rational behavior shaped by institutional rules.

Options A, B, and D reflect competitive strategy but do not directly involve institutional constraints.

Therefore, option C correctly illustrates the institution-based view.

NEW QUESTION # 28

Which statement about Federal Reserve lending to banks is true?

- A. Banks pay the discount rate when borrowing funds from the Fed.
- B. Fed lending to banks follows an overall uptrend.
- C. The discount rate is changed annually.
- D. Banks set consumer interest rates at the discount rate.

Answer: A

Explanation:

In *Global Economics for Managers*, banks that borrow directly from the Federal Reserve through the discount window pay the discount rate, making option D correct. The discount rate is the interest rate the Fed charges banks for short-term loans.

Option A is incorrect because Fed lending fluctuates based on economic conditions. Option B is incorrect because the discount rate can be changed at any time. Option C is incorrect because consumer interest rates are market-determined, not set at the discount rate.

Thus, option D accurately describes Fed lending.

NEW QUESTION # 29

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