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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q80-Q85):

NEW QUESTION # 80

What is the definition of globalization?

- A. The achievement of a one-world market for goods and services
- B. The spread of regulatory influence to a greater pool of subjects
- C. The development of custom products for each segment of a population
- D. **The close integration of countries and peoples of the world**

Answer: D

Explanation:

InGlobal Economics for Managers, globalization is defined as the close integration of countries and peoples of the world, which makes option C the correct and most comprehensive answer. This definition reflects the central idea that globalization is a broad process through which national economies become increasingly interconnected and interdependent. It emphasizes integration rather than any single outcome such as trade expansion or regulatory change.

Globalization involves the growing cross-border movement of goods and services, capital flows, labor migration, technology transfer, and information exchange. For managers, this integration fundamentally alters business decision making by expanding market opportunities while simultaneously increasing exposure to global competition and risk. Firms must evaluate international sourcing options, global consumer demand, exchange rate movements, and geopolitical conditions when making strategic choices.

Option A is incorrect because globalization is not primarily defined by the expansion of regulatory authority.

While regulatory coordination may arise as economies integrate, it is a secondary effect rather than the core meaning of globalization. Option B refers to product customization and market segmentation, which are managerial marketing strategies and not a defining feature of globalization. Option D is too narrow because globalization is not limited to creating a single global market for goods and services; it also includes international financial integration, labor mobility, and the diffusion of ideas and managerial practices.

According toGlobal Economics for Managers, globalization has been driven by trade liberalization, advances in transportation and communication technologies, and declining transaction costs. These forces enable firms to operate global value chains and consumers to access a wider variety of products at lower prices. At the same time, globalization introduces challenges such as increased competitive pressure, economic volatility, and political resistance, all of which managers must account for in decision making.

Therefore, defining globalization as the close integration of countries and peoples accurately captures its scope and relevance within the context of business decision making in the global environment.

NEW QUESTION # 81

Which system has elements of a market economy and a command economy?

- A. Compromise economy
- B. Fair economy
- C. **Mixed economy**
- D. Market-command economy

Answer: C

Explanation:

InGlobal Economics for Managers, amixed economyis defined as an economic system that combines elements of both a market economyand acommand economy, making option C the correct answer. In a mixed economy, resource allocation is determined partly by market forces-such as supply, demand, and prices-and partly by government intervention through regulation, taxation, public spending, and state ownership in selected sectors.

Most modern economies are mixed economies. While private firms and consumers make many economic decisions independently, governments play an active role in correcting market failures, providing public goods, redistributing income, and stabilizing the economy. Examples include regulations on labor and environmental standards, public education and healthcare systems, and social welfare programs.

Option A, fair economy, and option D, compromise economy, are not standard economic classifications.

Option B, market-command economy, is not a formally recognized system in managerial economics.

Global Economics for Managers emphasizes that understanding mixed economies is critical for managers because government policies directly affect costs, pricing, competition, and strategic decisions. Thus, option C correctly identifies the system that blends market and command features.

NEW QUESTION # 82

Which characteristic is attributed to totalitarianism?

- A. It gives citizens the right to elect representatives to govern on their behalf.
- B. It contains some political risk, but risk that is qualitatively lower than in other political systems.
- C. It delegates absolute political control over the population to one person or party.
- D. It prizes an individual's right to freedom of expression and organization.

Answer: C

Explanation:

In Global Economics for Managers, totalitarianism is characterized by the concentration of absolute political power in the hands of a single individual or a single ruling party, making option D the correct answer.

Under a totalitarian system, political authority is centralized, dissent is suppressed, and the state seeks to control not only political life but often economic, social, and ideological aspects of society as well.

Unlike democratic systems, totalitarian regimes do not permit free elections, political pluralism, or meaningful checks and balances. Citizens are not granted the right to elect representatives, nor are freedoms of expression, association, or organization protected.

Instead, political opposition is restricted or eliminated, and state power is maintained through coercion, propaganda, and control of institutions.

Option A is incorrect because totalitarian systems generally involve high political risk, particularly for firms, due to arbitrary policy changes, expropriation risk, and weak legal protections. Option B describes liberal democratic systems that emphasize civil liberties. Option C is a defining feature of representative democracies, not totalitarian regimes.

Global Economics for Managers stresses that totalitarianism presents significant challenges for global managers. While such systems may offer short-term stability or rapid decision making, they often involve unpredictable policy shifts, weak protection of property rights, and limited transparency. These conditions increase political risk and complicate long-term business planning.

Therefore, option D correctly identifies the defining characteristic of totalitarianism as the delegation of absolute political control to one person or party.

NEW QUESTION # 83

Which company has a natural resource-seeking strategic goal?

- A. A company searching for a location where labor costs are low
- B. A company searching for a location with a large consumer market
- C. A company searching for a location where there is an abundance of oil
- D. A company searching for a location with advanced technology clusters

Answer: C

Explanation:

In Global Economics for Managers, a natural resource-seeking strategy refers to firms that engage in foreign direct investment to access specific natural resources that are unavailable or costly in their home country.

Option C correctly reflects this motive.

Companies in industries such as oil, gas, mining, agriculture, and timber often locate operations where resources are naturally abundant. The primary objective is to secure reliable and cost-effective access to essential inputs for production.

Option A describes a cost-seeking strategy, option B a market-seeking strategy, and option D a strategic asset-seeking strategy. Thus, option C correctly identifies a natural resource-seeking strategic goal.

NEW QUESTION # 84

The marginal revenue from producing a smartphone is \$200, and the marginal cost is \$150. What is the best action for the firm?

- A. Decrease production
- B. Increase production

- C. Exit the market altogether
- D. Pause production

Answer: B

Explanation:

InGlobal Economics for Managers, profit-maximizing firms should increase production when marginal revenue (MR) exceeds marginal cost (MC), making option A correct.

Here, $MR = \$200$ and $MC = \$150$. Since the additional revenue from producing one more unit exceeds the additional cost, producing that unit increases profit. Firms should continue increasing output until MR equals MC .

Options B, C, and D contradict the marginal decision rule. Reducing or stopping production would forgo profitable opportunities. Thus, option A is correct.

NEW QUESTION # 85

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