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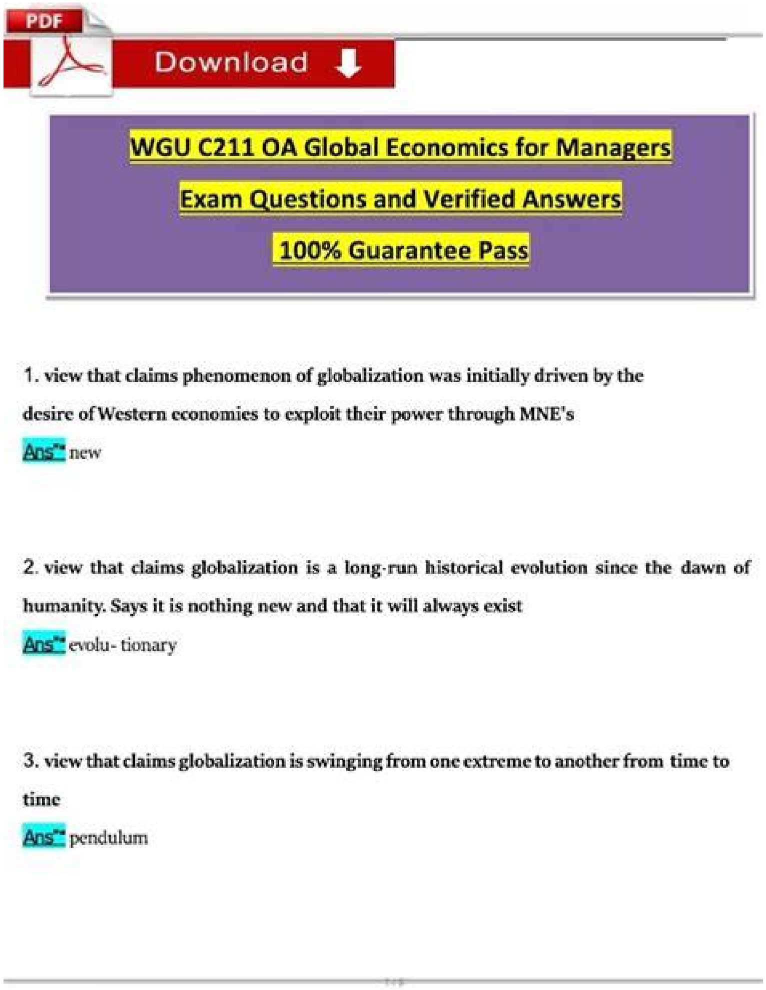

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WGU Global-Economics-for-Managers Exam Syllabus Topics:

Section	Objectives
Topic 1: Competency 3: Economic Decision-Making by Firms and Customers	- Consumer Behavior (Budget Constraint, Indifference Curves) - Firm Behavior Under Different Market Structures (Perfect Competition, Monopoly, Oligopoly)

Topic 2: Key Topics Across All Competencies	- Foreign Direct Investment (FDI) Impacts - Currency Appreciation and Depreciation - Global Business Strategies and Porter's Framework - Supply and Demand Shifts - Elastic vs. Inelastic Goods - International Trade Policies (Tariffs, Quotas)
Topic 3: Competency 2: Political and Economic Forces	- Market Economy vs. Command Economy - Property Rights and the Rule of Law
Topic 4: Competency 1: International Trade and Currency Exchange	- Introduction to International Trade Theories - Currency Exchange Rate Determination - Impact of Interest Rates on Financial Flows and Exchange Rates

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q122-Q127):

NEW QUESTION # 122
What is a tariff levied on imports that are selling below cost in order to unfairly drive domestic firms out of business?

- A. Opportunity cost
- B. Antidumping duty
- C. Factor endowment
- D. Deadweight cost

Answer: B

Explanation:
An antidumping duty is a tariff imposed on imported goods that are sold at unfairly low prices, often below cost or below the price charged in the exporter's home market. Dumping can harm domestic producers because foreign firms may temporarily underprice goods to gain market share or drive competitors out of business. Governments use antidumping duties to offset this unfair pricing and restore competitive conditions.
Option C is correct because it directly identifies the trade remedy used against below-cost imports. Factor endowment refers to a country's available resources, not a tariff. Deadweight cost is the net welfare loss caused by tariffs or other distortions. Opportunity cost is the value of the next best alternative forgone when a choice is made.

NEW QUESTION # 123
What are represented by informal institutions?

- A. Rules
- B. Written laws
- C. Regulations
- D. Ethics

Answer: D

Explanation:
Informal institutions are unwritten social constraints that shape behavior, including norms, customs, values, traditions, and ethics.

Option B is correct because ethics represents an informal guide to behavior rather than a formally codified legal requirement. Informal institutions reduce uncertainty by helping people understand what is socially acceptable, trustworthy, or legitimate in a particular society. They matter greatly in global business because managers may comply with formal laws but still fail if they ignore local customs or ethical expectations. Rules and regulations are usually formal when written and enforced by legal authorities. Written laws are clearly formal institutions. Informal institutions are enforced mainly through social approval, reputation, relationships, and cultural expectations rather than courts or government penalties.

NEW QUESTION # 124
One view of globalization claims that human civilization has always had some type of globalization.
Which view is it?

- A. The technological convergence view
- B. The long-run historical view
- C. The short-run economic view
- D. The modern institutional view

Answer: B

Explanation:
InGlobal Economics for Managers, thelong-run historical viewof globalization argues that globalization is not a recent phenomenon, but rather a process that has existed throughout human history. This view emphasizes that trade, migration, cultural exchange, and cross-border interactions have occurred for thousands of years, long before modern multinational enterprises or digital technologies emerged.
Under this perspective, early examples of globalization include ancient trade routes such as the Silk Road, maritime trade across the Mediterranean, and colonial-era exchanges of goods, capital, and labor. Although the scale, speed, and complexityof globalization have increased dramatically in recent decades, the underlying idea of cross-border integration is seen as historically continuous.
This view contrasts with more recent interpretations that define globalization as a post-World War II or late 20th-century phenomenon driven by multinational corporations, trade liberalization, and digital communication. The long-run historical view does not deny the importance of these modern forces but argues that they represent anintensification, not the origin, of globalization.
For managers, this perspective is important because it frames globalization as a persistent structural force rather than a temporary trend. Firms operating globally must recognize that international economic integration has deep roots and is likely to continue evolving rather than reversing permanently.
Therefore, option C correctly identifies the long-run historical view as the perspective that sees globalization as an enduring feature of human civilization.

NEW QUESTION # 125
The marginal revenue from producing a smartphone is $200, and the marginal cost is $150. What is the best action for the firm?

- A. Exit the market altogether
- B. Decrease production
- C. Increase production
- D. Pause production

Answer: C

Explanation:
InGlobal Economics for Managers, profit-maximizing firms shouldincrease 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 # 126
What are characteristics of monopolistic competition? (Choose THREE.)

- A. Homogeneous products
- B. Product differentiation
- C. Free entry and exit
- D. One seller
- E. Many sellers

Answer: B,C,E

Explanation:
InGlobal Economics for Managers,monopolistic competitionis characterized bymany sellers,product differentiation, andfree entry and exit, making options A, B, and C correct.
Firms sell products that are similar but not identical, allowing them some degree of pricing power. Examples include restaurants, clothing brands, and personal services. Because entry is relatively easy, economic profits tend to be eliminated in the long run.
Options D and E describe monopoly or perfect competition, not monopolistic competition.
Thus, A, B, and C correctly describe monopolistic competition.

NEW QUESTION # 127
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