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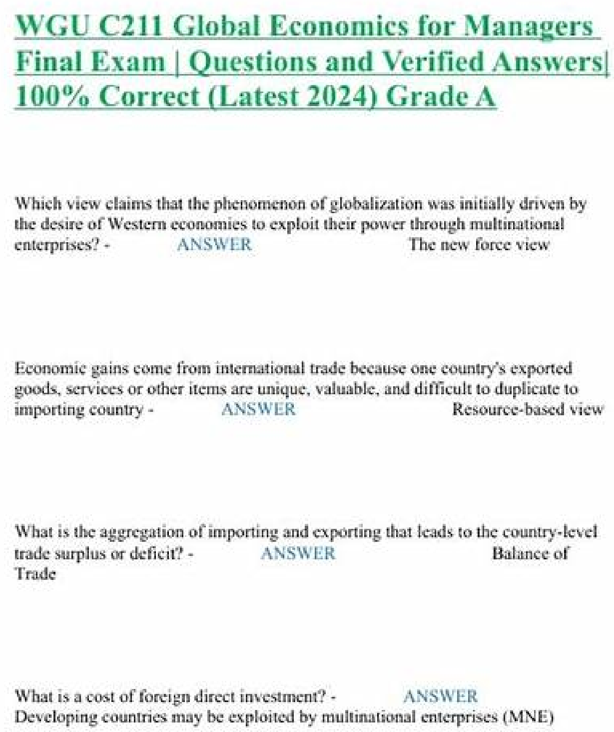
WGU C211 Global Economics for Managers Final Exam | Questions and Verified Answers| 100% Correct (Latest 2024) Grade A

Which view claims that the phenomenon of globalization was initially driven by the desire of Western economies to exploit their power through multinational enterprises? - ANSWER The new force view

Economic gains come from international trade because one country's exported goods, services or other items are unique, valuable, and difficult to duplicate to importing country - ANSWER Resource-based view

What is the aggregation of importing and exporting that leads to the country-level trade surplus or deficit? - ANSWER Balance of Trade

What is a cost of foreign direct investment? - ANSWER Developing countries may be exploited by multinational enterprises (MNE)

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q18-Q23):

NEW QUESTION # 18
A country has experienced a decrease in inflation. What is the effect on the country's currency exchange rate?

- A. It increases
- B. It has no effect
- C. It becomes unstable
- D. It depreciates

Answer: A

Explanation:
In Global Economics for Managers, a decrease in inflation generally leads to an appreciation of a country's currency, making option C correct.
Lower inflation increases the purchasing power of a country's currency relative to others. As domestic prices rise more slowly than foreign prices, exports become more competitive, and demand for the currency increases. Under purchasing power parity, lower inflation is associated with currency appreciation.
Options A, B, and D contradict established exchange rate theory.
Therefore, option C is correct.

NEW QUESTION # 19
What is a key feature of an oligopoly?

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

Answer: A

Explanation:
InGlobal Economics for Managers, oligopolies are often modeled as aprisoner'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 # 20
What is one characteristic of a market surplus?

- A. Price is below equilibrium
- B. Quantity supplied exceeds quantity demanded
- C. There is upward pressure on price
- D. Quantity demanded exceeds quantity supplied

Answer: B

Explanation:
InGlobal Economics for Managers, amarket surplusoccurs whenquantity supplied exceeds quantity demanded, making option B correct.
Surpluses typically arise when prices are set above the equilibrium level. At higher prices, producers supply more while consumers demand less, creating excess supply. Market forces then place downward pressure on prices until equilibrium is restored.
Options A and C describe shortages. Option D may be true in some cases but is not the defining characteristic.
Thus, option B correctly defines a market surplus.

NEW QUESTION # 21
What is purchasing power parity (PPP)?

- A. The idea that a country's exchange rate is an indicator of socioeconomic well-being
- B. A theory suggesting that the price for identical products sold in different countries must be the same in the absence of trade barriers
- C. The gain from taking advantage of inefficient exchange rates
- D. The movement of investors in the same direction at the same time

Answer: B

Explanation:
InGlobal Economics for Managers,purchasing power parity (PPP)is defined asa theory suggesting that the price for identical products sold in different countries must be the same in the absence of trade barriers, making option A correct. PPP is a fundamental concept in international economics used to analyze exchange rates and compare price levels across countries.
The core idea behind PPP is thelaw of one price, which states that identical goods should sell for the same price when prices are expressed in a common currency, assuming no transportation costs, tariffs, or market frictions. If prices differ, arbitrage opportunities arise, leading market forces to adjust prices or exchange rates until parity is restored.
Option B refers to speculative gains from exchange rate inefficiencies, not PPP. Option C describesherd behaviorin financial markets. Option D incorrectly links exchange rates directly to socioeconomic well- being, which is not the theoretical basis of PPP.
Global Economics for Managersdistinguishes betweenabsolute PPP, which compares price levels directly, andrelative PPP, which focuses on changes in inflation rates and predicts how exchange rates should adjust over time. While PPP may not hold perfectly in the short run due to trade barriers and non-traded goods, it remains a valuable long-run benchmark for evaluating currency misalignment.
For managers, PPP is useful when assessing international cost competitiveness, long-term exchange rate trends, and global pricing strategies. Thus, option A accurately captures the definition and purpose of purchasing power parity.

NEW QUESTION # 22
What is true about tariffs?

- A. They increase the quantity of imports.
- B. They encourage consumers to reduce their consumption.
- C. They lower the price of affected imported goods below the world price.
- D. They increase the domestic quantity demanded.

Answer: B

Explanation:
InGlobal Economics for Managers, atariffis defined as a tax imposed on imported goods, and one of its most direct and predictable effects is that itraises the domestic priceof the affected product. As a result, tariffs encourage consumers to reduce their consumption, making option C the correct answer.
When a tariff is applied, imported goods become more expensive relative to domestically produced alternatives. This price increase shifts consumer behavior: buyers either purchase fewer units overall or substitute toward domestic products or other alternatives. Because demand curves slope downward, higher prices lead to lower quantities demanded, which explains why consumer consumption falls after a tariff is imposed.
Option A is incorrect because tariffsreduce, not increase, the quantity of imports. Higher import prices discourage foreign suppliers and domestic buyers from trading. Option B is incorrect because domestic quantity demanded falls due to the higher price, even though domesticquantity suppliedmay rise. Option D is incorrect because tariffs raise the domestic priceabove, not below, the world price.
Global Economics for Managersemphasizes that tariffs redistribute economic surplus. Consumers lose surplus due to higher prices and reduced consumption. Domestic producers gain surplus because they face less foreign competition and can sell more at higher

prices. Governments gain tariff revenue. However, these gains do not fully offset consumer losses, resulting indeadweight lossand reduced overall economic efficiency.
For managers, understanding the consumption-reducing effect of tariffs is essential when evaluating pricing strategies, demand forecasts, and market entry decisions in protected markets. Tariffs distort market signals and often provoke retaliation, further affecting global trade flows.
Therefore, option C accurately describes a true and fundamental effect of tariffs in international trade economics.

NEW QUESTION # 23
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