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## WGU C211 Global Economics for Managers Practice Test Questions and Answers 100% Correct

Which two phrases represent the views of globalization? Choose two answers. -  
ANSWER-- A pendulum that swings from one extreme to another.

- A competition among key financial centers and markets.

What are two trade barriers? - ANSWER-- Nontariffs

- Tariffs

What is the effect of tariff on a particular product for the country imposing the tariff? -  
ANSWER-Increases domestic production of the product.

Which benefits come to the host country as a result of foreign direct investment? -  
ANSWER-- Creation of domestic jobs

- Domestic resource allocation

Which characteristics of firm resources affects competitive dynamics? - ANSWER-  
Imitability

(capable or worthy of being imitated or copied)

Which characteristic of firm resources affects competitive dynamics, according to the  
VRIO framework? - ANSWER-Rarity

Which theory is the forerunner to modern-day protectionism? - ANSWER-Mercantilism

(favorable balance of trade, the development of agriculture and manufactures, and the  
establishment of foreign trading monopolies)

Which aspect creates the daily changes in a country's exchange rate? - ANSWER-  
Currency supply and demand

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### WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q53-Q58):

#### NEW QUESTION # 53

Direct exports have which advantage?

- A. Full control over foreign distribution
- B. Elimination of exchange rate risk
- C. Capitalization of economies of scale in production in the home country
- D. Lower transportation costs

**Answer: C**

Explanation:

In Global Economics for Managers, direct exporting allows firms to capitalize on economies of scale in production in the home country, making option B correct.

By concentrating production domestically, firms can achieve lower average costs, maintain quality control, and leverage existing facilities and expertise. Direct exporting avoids the fixed costs of establishing foreign production facilities.

Options A, C, and D are incorrect because exporting typically involves transportation costs, limited distribution control, and exposure to exchange rate risk.

Thus, option B correctly identifies a key advantage of direct exporting.

#### NEW QUESTION # 54

Which statements concerning property rights are true? (Choose TWO.)

- A. Developing countries can achieve economic growth even without securing property rights.
- B. Protection of property rights is commonly recognized as a major factor in allowing developing countries to make gains toward economic progress.
- C. Property rights are the legal rights regarding the use of an economic resource and for deriving income and benefits from it.
- D. Insecure property rights bode well in global competition where firms benefit from economies of scale and sustained R&D.
- E. The primary purpose of establishing property rights is to provide economic benefit to society as a whole.
- F. Securing property rights results in industries that employ little fixed capital and avoid long-term investment.

**Answer: B,C**

Explanation:

In Global Economics for Managers, property rights are fundamental to economic development and global competitiveness, making options C and F the correct answers.

Option F correctly defines property rights as the legal rights governing the use of an economic resource and the ability to derive income and benefits from it. These rights specify ownership, control, transferability, and enforcement, providing clarity and predictability for economic actors.

Option C is also correct because protection of property rights is widely recognized as a key driver of economic progress, especially in developing countries. Secure property rights encourage investment, innovation, and long-term planning by reducing the risk of expropriation or misuse. Firms are more willing to invest in capital-intensive production and research and development when their assets and returns are legally protected.

Option A is incorrect because secure property rights encourage—not discourage—long-term investment and capital-intensive industries. Option B is incorrect because insecure property rights undermine economies of scale and R&D by increasing uncertainty.

Option D contradicts extensive evidence showing that weak property rights constrain sustainable growth. Option E is partially normative but not emphasized as a core analytical statement in managerial economics texts.

Thus, options C and F accurately reflect the role and definition of property rights in global economics.

### NEW QUESTION # 55

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

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

**Answer: A**

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 # 56

Which situation illustrates the proposition that when formal constraints are unclear or fail, informal constraints play a larger role in reducing uncertainty and providing constancy to firms?

- A. Choosing a headquarters location based on cost of living, airports, and tax credits
- B. Firms entering gray markets due to high taxes
- C. Firms relocating overseas due to a new domestic tax policy
- D. A firm follows strict environmental practices despite lax local laws

**Answer: D**

Explanation:

In Global Economics for Managers, one core proposition of the institution-based view is that when formal constraints are weak or unclear, informal constraints become more influential, making option D the correct illustration.

In option D, although local laws allow firms to bypass certain environmental safety standards, company leaders choose not to do so because of deep ethical values and social responsibility norms. These informal constraints—values, moral commitments, and corporate culture—guide behavior in the absence of strong formal enforcement.

Option A reflects rational economic decision making within clear formal rules. Option B illustrates response to formal policy change.

Option C involves avoidance of formal rules rather than reliance on informal constraints.

Thus, option D best demonstrates how informal institutions substitute for weak formal institutions in guiding firm behavior.

### NEW QUESTION # 57

How does the Federal Reserve lower the federal funds rate?

- A. By increasing taxes
- B. By selling government bonds
- C. By raising reserve requirements
- D. By purchasing government bonds

**Answer: D**

Explanation:

In Global Economics for Managers, the Federal Reserve lowers the federal funds rate by purchasing government bonds, making option C correct.

Bond purchases increase bank reserves, easing liquidity conditions in the interbank market. With more reserves available, banks lend to each other at lower interest rates, reducing the federal funds rate.

Options A and B raise interest rates, while option D is fiscal policy.

Therefore, option C is correct.

## NEW QUESTION # 58

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