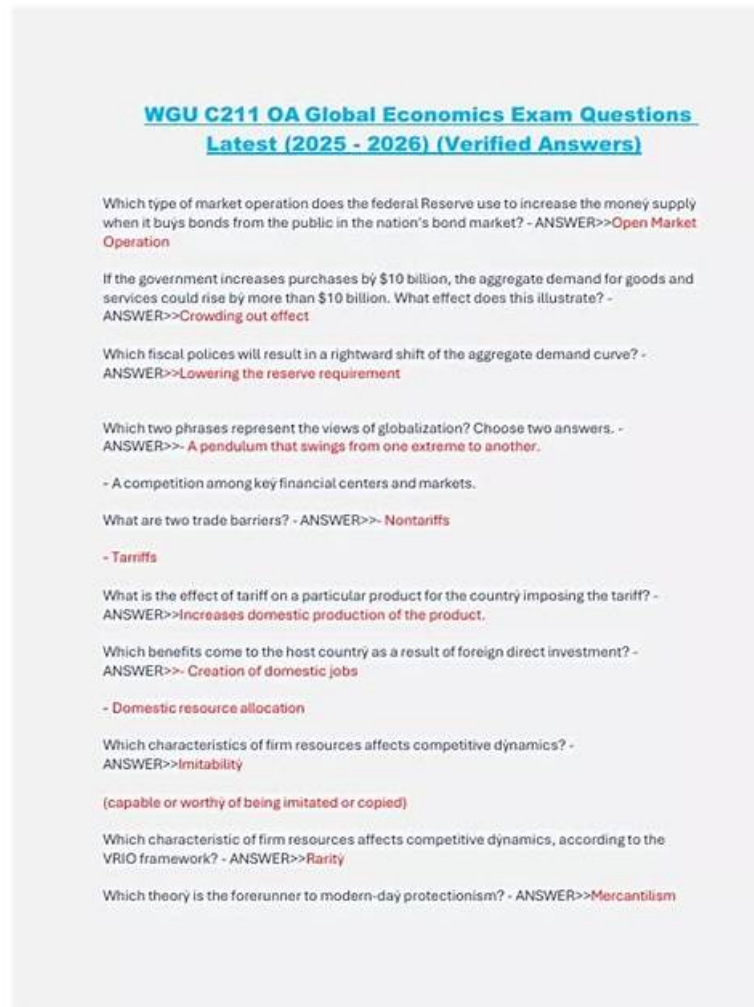


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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q100-Q105):

NEW QUESTION # 100

What is a characteristic of a market economy?

- A. Factors of production are government-owned or state-owned.
- **B. The government takes a hands-off approach known as laissez-faire.**
- C. It is defined by a government taking the authoritative role in the economy.
- D. It found a near ideal in China and the former Soviet Union during the heydays of communism.

Answer: B

Explanation:

A market economy is associated with limited government intervention and reliance on private decision making, often described as a laissez-faire approach. Option B is correct because laissez-faire means the government largely allows market forces to guide production, pricing, investment, and consumption. In a pure market system, private individuals and firms own resources and respond to price signals. Option A is incorrect because China under communism and the former Soviet Union are classic examples of command economies, not market economies. Option C is also a command-economy characteristic because it gives government the authoritative role. Option D is wrong for the same reason: state ownership of production factors belongs to command or socialist systems. Market economies emphasize private ownership and voluntary exchange.

NEW QUESTION # 101

Which strategy for responding to multinational enterprises is appropriate in a situation in which there is low industry pressure to globalize and competitive assets are customized to home markets?

- A. Contender strategy
- B. Responder strategy
- **C. Defender strategy**
- D. Retainer strategy

Answer: C

Explanation:

The defender strategy is appropriate when industry pressure to globalize is low and the firm's competitive assets are customized to the home market. In this situation, the firm does not face strong pressure to expand globally, and its strengths are mainly local, such as domestic customer relationships, local distribution knowledge, local brand reputation, or familiarity with national regulations. Option C is correct because a defender focuses on protecting its home-market position by exploiting local advantages that multinational enterprises may find difficult to copy. A contender strategy fits high globalization pressure with home-market-customized assets. An extender strategy would involve using transferable capabilities abroad, and a dodger strategy usually involves cooperating with or selling to multinational firms when pressure is high and assets are weak. Therefore, defender is the correct response.

NEW QUESTION # 102

What is the bandwagon effect?

- A. Government intervention to stabilize markets
- B. Investors moving independently based on private information
- **C. The movement of investors in the same direction at the same time**
- D. The tendency of prices to return to equilibrium

Answer: C

Explanation:

In Global Economics for Managers, the bandwagon effect refers to the movement of investors in the same direction at the same time,

making option B correct. This phenomenon occurs when individuals follow the actions of others rather than relying solely on their own information or analysis.

The bandwagon effect is common in financial markets, particularly during asset bubbles or currency crises.

As more investors buy or sell an asset, others follow, reinforcing the trend regardless of underlying fundamentals. This herd behavior can amplify volatility and lead to mispricing.

Options A, C, and D do not describe collective investor behavior.

Thus, option B correctly defines the bandwagon effect.

NEW QUESTION # 103

What is one of the three primary types of foreign exchange transactions?

- A. Spot transactions
- B. Hedging transactions
- C. Forward transactions
- D. Arbitrage transactions

Answer: A

Explanation:

In Global Economics for Managers, spot transactions are one of the three primary types of foreign exchange transactions, making option B correct. Spot transactions involve the immediate exchange of currencies, typically settled within two business days.

The three main foreign exchange transactions are:

Spot transactions

Forward transactions

Swap transactions

Spot transactions form the foundation of currency trading and are widely used for international trade payments and short-term currency needs.

Options C and D describe strategies rather than transaction types.

Thus, option B is correct.

NEW QUESTION # 104

Which statement is a description of theocratic law?

- A. It is a legal system that is shaped by precedents and traditions from previous judicial decisions.
- B. It is a legal system that is the oldest, most influential, and most widely distributed in the world.
- C. It is a legal system that uses comprehensive statutes and codes as a primary means to form legal judgments.
- D. It is a legal system based on religious teachings and dogma.

Answer: D

Explanation:

In Global Economics for Managers, theocratic law is defined as a legal system based on religious teachings and dogma, making option A the correct answer. In this system, religious authorities interpret and enforce laws derived from sacred texts, and there is little separation between religion and the state.

Theocratic legal systems are typically found in countries where religion plays a central role in governance.

Laws governing personal behavior, business practices, family matters, and social conduct are often derived directly from religious doctrine. For managers, this means that compliance requires not only legal understanding but also sensitivity to religious norms and values.

Option B describes civil law, which is widely used around the world. Option C also refers to civil law, emphasizing codified statutes.

Option D describes common law, which relies on judicial precedents and case law.

Global Economics for Managers highlights that theocratic law can create unique challenges for multinational firms, particularly when religious principles conflict with international business norms or corporate policies.

Understanding the nature of the legal system is therefore essential for risk assessment and strategic planning.

Thus, option A accurately describes theocratic law.

NEW QUESTION # 105

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