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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q91-Q96):

NEW QUESTION # 91
Which statements concerning property rights are true? (Choose TWO.)

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

Answer: C,D

Explanation:
InGlobal Economics for Managers, property rights are fundamental to economic development and global competitiveness, making optionsC and Fthe correct answers.
Option F correctly definesproperty rightsas 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 becauseprotection 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 # 92
What is opportunity cost?

- A. The marginal benefit of an additional unit
- B. The lost potential from pursuing one activity at the expense of another, given the alternatives
- C. The explicit monetary cost of an activity
- D. The total cost of all inputs used in production

Answer: B

Explanation:
InGlobal Economics for Managers,opportunity costis defined asthe lost potential from pursuing one activity at the expense of another, given the available alternatives, making option B correct. Opportunity cost reflects the value of the next best alternative that is foregone when a decision is made.
This concept is central to economic decision making because resources-such as time, capital, and labor-are scarce. Choosing one option necessarily means giving up another. Opportunity cost includes both monetary and non-monetary factors and applies to individuals, firms, and governments alike.
For firms, opportunity cost may involve using capital for one investment rather than another. For consumers, it may involve spending money on one good instead of saving it or purchasing a different good. Managers must account for opportunity costs to make efficient and rational decisions.
Option A refers only to explicit costs, which are incomplete. Options C and D describe different cost and benefit concepts.
Thus, option B correctly defines opportunity cost.

NEW QUESTION # 93
Which system has elements of a market economy and a command economy?

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

Answer: A

Explanation:
InGlobal Economics for Managers, amixed economyis defined as an economic system that combines elements of both amarket 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 Managersemphasizes 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 # 94
When there is an expectation of lower income in the future, what is the effect on the demand curve for a normal good?

- A. The demand curve shifts right.
- B. The demand curve shifts down.
- C. The demand curve shifts up.
- D. The demand curve shifts left.

Answer: D

Explanation:
InGlobal Economics for Managers, demand for anormal goodincreases with income and decreases when income falls. If consumers expectlower future income, demand for normal goods decreases, causing the demand curve to shift left, making option A correct.
A leftward shift indicates that at every price, consumers are willing and able to purchase less of the good.
Expectations about future income influence present consumption decisions, especially for durable and discretionary goods.
Options C and D incorrectly describe movement along a demand curve rather than a shift. Option B would apply if income were expected to rise.
Therefore, option A is correct.

NEW QUESTION # 95
What is one of the three primary strategies that nonfinancial companies use to cope with currency risks?

- A. Strategic hedging
- B. Using foreign dealers for their goods
- C. Keeping low inventories
- D. Reducing currency liabilities

Answer: A

Explanation:
InGlobal Economics for Managers,strategic hedgingis identified as one of the three primary strategies that nonfinancial companies use to cope with currency risk, making option B the correct answer. Currency risk arises when fluctuations in exchange rates affect a firm's revenues, costs, assets, or liabilities denominated in foreign currencies. Managing this risk is a critical component of global

business decision making.
Strategic hedging involvesstructuring operations and transactions to offset currency exposures naturally
, rather than relying solely on financial instruments. This may include matching currency inflows and outflows, diversifying production and sourcing across multiple countries, or pricing products in local currencies. By aligning revenues and costs in the same currency, firms reduce their net exposure to exchange rate movements.
Option A refers to distribution choices and does not directly address currency risk management. Option C, keeping low inventories, is an operational efficiency tactic but does not systematically reduce exchange rate exposure. Option D, reducing currency liabilities, may lower exposure in certain cases but is not considered one of the three primary strategies outlined in managerial economics frameworks.
Global Economics for Managerstypically categorizes currency risk management strategies intofinancial hedging, strategic (operational) hedging, and pricing strategies. Among these, strategic hedging is especially important for nonfinancial firms because it integrates risk management into long-term operational decisions rather than treating it as a purely financial problem.
For managers, understanding strategic hedging helps ensure more stable cash flows, improved forecasting, and reduced vulnerability to currency volatility. Therefore, option B correctly identifies a primary strategy used by nonfinancial companies to cope with currency risks.

NEW QUESTION # 96
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