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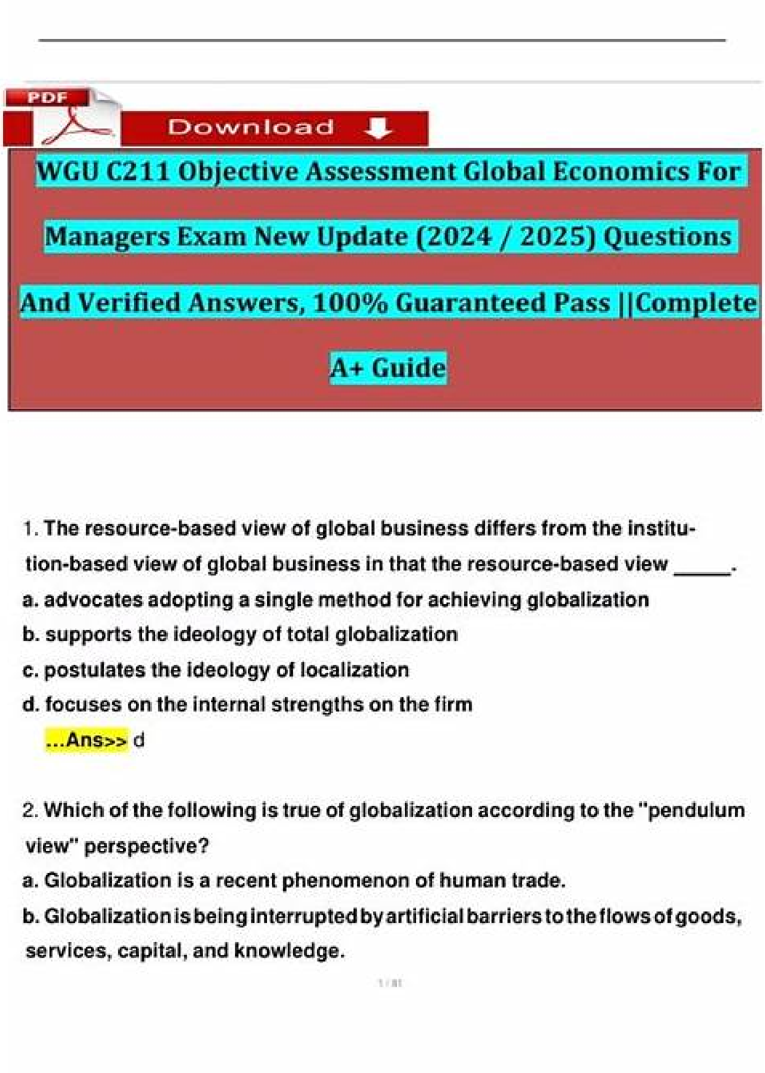
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1. The resource-based view of global business differs from the institution-based view of global business in that the resource-based view _____.
a. advocates adopting a single method for achieving globalization
b. supports the ideology of total globalization
c. postulates the ideology of localization
d. focuses on the internal strengths on the firm
...Ans>> d

2. Which of the following is true of globalization according to the "pendulum view" perspective?
a. Globalization is a recent phenomenon of human trade.
b. Globalization is being interrupted by artificial barriers to the flows of goods, services, capital, and knowledge.

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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q42-Q47):

NEW QUESTION # 42
A shopper purchases a shirt for $17 but was willing to pay $25. What does this indicate?

- A. The consumer surplus is $25.
- B. The producer surplus is $25.
- C. The consumer surplus is $8.
- D. The producer surplus is $17.

Answer: C

Explanation:
InGlobal Economics for Managers,consumer surplusis defined as the difference betweenwhat a consumer is willing to payfor a good andwhat the consumer actually pays, making option A correct.
In this example, the shopper was willing to pay $25 but paid only $17. The consumer surplus is therefore:
Consumer Surplus = Willingness to Pay # Price Paid
Consumer Surplus = $25 # $17 = $8
This $8 represents the net benefit the consumer gains from the transaction. Consumer surplus captures the idea that consumers often value goods more than the market price, and the difference contributes to their economic welfare.
Options B and C incorrectly refer to producer surplus, which depends on production costs rather than consumer willingness to pay.
Option D incorrectly states that consumer surplus equals $25, which is the maximum willingness to pay, not the surplus.
Global Economics for Managersuses consumer surplus extensively to evaluate the effects of price changes, taxes, and trade policies on consumer welfare. Thus, option A is correct.

NEW QUESTION # 43
The marginal revenue from producing a smartphone is $200, and the marginal cost is $150. What is the best action for the firm?

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

Answer: A

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 # 44
An import tariff is implemented on apples. What is the effect on domestic government revenue?

- A. It remains unchanged
- B. It becomes negative
- C. It increases
- D. It decreases

Answer: C

Explanation:
InGlobal Economics for Managers, animport tariffgeneratesgovernment revenue, making option C correct.
A tariff is a tax on imported goods. When apples are imported and subject to a tariff, the government collects revenue equal to the tariff rate multiplied by the quantity imported. Although the quantity of imports usually declines after a tariff is imposed, the government still earns revenue on remaining imports.
This revenue comes at the expense of consumers, who face higher prices, and contributes to deadweight loss.
However, from the government's perspective, tariff revenue increases.
Thus, option C is correct.

NEW QUESTION # 45
What is one of the two major exchange rate policies?

- A. Matched rate
- B. Fiscal rate
- C. Floating rate
- D. Discount rate

Answer: C

Explanation:
InGlobal Economics for Managers, one of the two major exchange rate policies is thefloating rate system, making option B the correct answer. Exchange rate policy determines how a country manages the value of its currency relative to others, which has significant implications for trade, investment, and macroeconomic stability.
Under a floating exchange rate system, currency values are determined bymarket forces of supply and demandin foreign exchange markets. Factors such as interest rates, inflation expectations, trade balances, and capital flows influence exchange rate movements. Governments and central banks do not commit to maintaining a specific exchange rate level, although they may occasionally intervene to reduce excessive volatility.
The alternative major policy is afixed (or pegged) exchange rate system, where the government commits to maintaining the currency at a specific value relative to another currency or basket of currencies. Option A, fiscal rate, refers to government taxation and spending policy. Option C, matched rate, is not a recognized exchange rate regime. Option D, discount rate, is a monetary policy tool used by central banks, not an exchange rate policy.
Global Economics for Managersemphasizes that floating exchange rates provide greater monetary policy independence but introduce exchange rate uncertainty, which managers must manage through hedging and pricing strategies. Therefore, option B correctly identifies a major exchange rate policy.

NEW QUESTION # 46
What is opportunity cost?

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

Answer: D

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 # 47
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