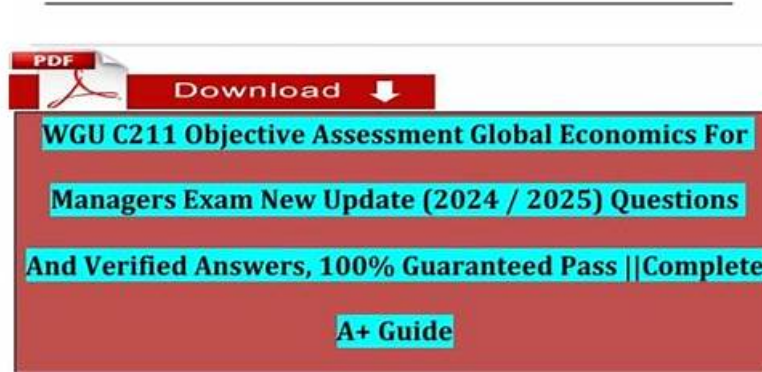


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1. The resource-based view of global business differs from the institution-based view of global business in that the resource-based view ____.
- a. advocates adopting a single method for achieving globalization
 - b. supports the ideology of total 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 (Q11-Q16):

NEW QUESTION # 11

Which entrant is able to erect significant barriers for other entrants?

- A. First mover
- B. Dodger
- C. Late mover
- D. Contender

Answer: A

Explanation:

In Global Economics for Managers, a first mover is a firm that enters a market early and is often able to erect significant barriers to entry, making option A correct.

First movers can secure scarce resources, establish strong brand recognition, achieve economies of scale, and set technological or industry standards. These advantages make it difficult for later entrants to compete effectively.

Late movers benefit from reduced uncertainty but rarely control key assets. Contenders and dodgers are strategic responses to multinational enterprises, not timing-based entry categories.

Therefore, option A correctly identifies the entrant most capable of erecting significant entry barriers.

NEW QUESTION # 12

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

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

Answer: D

Explanation:

In Global Economics for Managers, spot transactions are one of the three primary types of foreign exchange transactions, making option D 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 D is correct.

NEW QUESTION # 13

What are examples of regulatory pillars? (Choose TWO.)

- A. Coasting through stop signs because it is common
- B. Investing in foreign currencies because others view it as safe
- C. Reporting a crime because it is against the law to withhold information

- D. Paying parking tickets out of fear of a suspended driver's license
- E. Refusing military service because of pacifist beliefs
- F. Stealing office supplies because most colleagues are doing the same thing

Answer: C,D

Explanation:

In Global Economics for Managers, regulatory pillars are part of the institutional framework and refer to formal rules, laws, and enforcement mechanisms that guide behavior through coercion and legal sanctions.

Examples include laws backed by penalties for noncompliance, making options B and D correct.

Option B-reporting a crime because it is illegal to withhold information-clearly reflects compliance driven by legal obligation and enforcement. Option D-paying parking tickets out of fear of license suspension- also demonstrates behavior shaped by formal sanctions imposed by authorities.

The remaining options reflect normative or cognitive pillars, not regulatory ones. Options A and E describe behavior influenced by social norms rather than laws. Option C reflects herd behavior and shared beliefs, a cognitive pillar. Option F reflects deeply held moral values, characteristic of normative institutions.

Global Economics for Managers emphasizes that regulatory pillars are especially important for managers because they define the legal boundaries of business activity and impose explicit costs for violations. Thus, options B and D accurately represent regulatory pillars.

NEW QUESTION # 14

What is one characteristic of a market shortage?

- A. Quantity demanded is less than equilibrium quantity.
- B. Quantity supplied is less than equilibrium quantity.
- C. There is downward pressure on price.
- D. Price is greater than the equilibrium price.

Answer: B

Explanation:

In Global Economics for Managers, a market shortage occurs when quantity demanded exceeds quantity supplied at the current price.

A defining characteristic of a shortage is that quantity supplied is less than the equilibrium quantity, making option D correct.

Shortages typically arise when prices are set below equilibrium, such as under price controls. At these lower prices, consumers demand more, while producers supply less, creating excess demand.

Option A describes a surplus condition. Option B contradicts the definition of shortage. Option C is incorrect because shortages create upward, not downward, pressure on prices.

Thus, option D correctly identifies a characteristic of a market shortage.

NEW QUESTION # 15

Which statement is true for a monopoly firm, but not for a competitive firm?

- A. Economic profit is zero in the long run.
- B. The firm is a price taker.
- C. The marginal revenue is less than its price.
- D. The marginal revenue equals the price.

Answer: C

Explanation:

In Global Economics for Managers, a key distinction between monopolies and perfectly competitive firms is the relationship between price and marginal revenue. For a monopoly, marginal revenue is less than price, making option C correct.

A monopoly faces a downward-sloping demand curve, meaning that to sell an additional unit, the firm must lower the price not only for the marginal unit but also for all previous units sold. As a result, marginal revenue declines faster than price and always lies below the demand curve.

In contrast, a perfectly competitive firm is a price taker. It can sell as much output as it wants at the market price, so marginal revenue equals price.

Options A and B describe competitive firms, not monopolies. Option D is incorrect because monopolies can earn economic profits in the long run due to entry barriers.

Thus, option C correctly identifies a feature unique to monopoly firms.

NEW QUESTION # 16

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