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WGU Global Economics for Managers (C211, UZC2) Sample Questions (Q64-Q69):

NEW QUESTION # 64

When the Federal Reserve decreases the money supply, what is the result?

- A. The aggregate demand for imports increases.
- B. The efficiency of market corrections is reduced.
- C. The quantity of goods and services demanded for one specific price increases.
- **D. The quantity of goods and services demanded for any given price decreases.**

Answer: D

Explanation:

When the Federal Reserve decreases the money supply, aggregate demand decreases because borrowing becomes more expensive and less credit is available. Option B is correct because the quantity of goods and services demanded at any given price level falls. A lower money supply tends to raise interest rates, which discourages consumer borrowing, business investment, and interest-sensitive purchases such as homes, vehicles, and capital equipment. This shifts the aggregate demand curve left. Option A is not the standard macroeconomic result. Option C is too narrow and incorrectly states that demand increases. Option D is also incorrect because contractionary monetary policy does not directly increase aggregate demand for imports.

For managers, tighter monetary policy can reduce sales forecasts, investment plans, and expansion opportunities.

NEW QUESTION # 65

In which situation is the dodger strategy appropriate for responding to multinational enterprises (MNEs)?

- A. There is high industry pressure to globalize, and competitive assets are customized to home markets.
- B. There is low industry pressure to globalize, and competitive assets are transferable abroad.
- **C. There is low industry pressure to globalize, and competitive assets are customized to home markets.**
- D. There is high industry pressure to globalize, and competitive assets are transferable abroad.

Answer: C

Explanation:

In Global Economics for Managers, the dodger strategy is appropriate when industry pressure to globalize is low and a firm's competitive assets are customized to its home market, making option D correct.

Under this strategy, firms avoid direct confrontation with multinational enterprises by focusing on niche markets, specialized products, or protected domestic segments. Since globalization pressure is weak, firms are not forced to expand internationally, and their localized assets give them an advantage at home.

Dodgers may also cooperate selectively with MNEs or operate in areas where global competition is limited.

This strategy minimizes risk and preserves firm-specific advantages without costly global expansion.

Options A and B align with extender strategies. Option C aligns with contender strategies.

Thus, option D correctly identifies when the dodger strategy is appropriate.

NEW QUESTION # 66

Institutions exist to reduce uncertainty. An institutional framework is made up of two types of systems.

What are the systems? (Choose TWO.)

- **A. Formal**
- B. Cognitive
- C. Personal
- D. Normative
- **E. Informal**

- F. Firm

Answer: A,E

Explanation:

According to Global Economics for Managers, an institutional framework is composed of formal and informal systems, making options B (Informal) and E (Formal) correct. Institutions are the "rules of the game" that structure economic, political, and social interactions and reduce uncertainty for firms and individuals.

Formal institutions include written and legally enforced rules such as constitutions, laws, regulations, contracts, and property rights.

These systems are enforced by governments and legal authorities and provide predictable constraints on behavior. For managers, formal institutions define what is legally permissible and shape decisions related to investment, employment, and market entry.

Informal institutions, by contrast, consist of unwritten rules such as norms, customs, traditions, and cultural values. These systems are enforced through social approval or disapproval rather than legal sanctions.

Informal institutions often guide behavior when formal rules are weak, ambiguous, or poorly enforced.

The remaining options are not the two foundational systems identified in managerial economics. Cognitive and normative elements are sometimes discussed as pillars of institutions, but the broad institutional framework is consistently categorized into formal and informal systems. Firm and personal systems are not institutional categories.

Global Economics for Managers stresses that managers operating globally must understand both systems, as ignoring informal rules can lead to business failure even when firms comply with formal laws. Therefore, informal and formal systems together constitute the institutional framework.

NEW QUESTION # 67

Which scenario most likely describes a late mover?

- A. A company makes preemptive investments.
- B. A company gains advantage through proprietary technology.
- C. A company is able to erect significant barriers for other entrants.
- **D. A company faces fewer market uncertainties.**

Answer: D

Explanation:

In Global Economics for Managers, a late mover is a firm that enters a market after early entrants and first movers, often benefiting from reduced uncertainty, making option D the correct answer. Late movers observe the successes and failures of pioneers and can adapt their strategies accordingly.

Option D correctly reflects this advantage: late movers face fewer market uncertainties because demand patterns, customer preferences, regulatory environments, and competitive dynamics are more clearly established. This allows them to avoid costly mistakes made by early entrants and adopt proven technologies or business models.

Option A, erecting significant barriers to entry, is typically associated with first movers who gain early control over key resources or distribution channels. Option B, gaining advantage through proprietary technology, also aligns more closely with early or first movers.

Option C, making preemptive investments, is a classic first-mover strategy aimed at discouraging later entrants.

Global Economics for Managers emphasizes that while late movers may lack early brand recognition, they can still succeed by entering with superior products, lower costs, or more efficient processes. For managers, understanding late-mover advantages helps in timing market entry decisions and assessing competitive risks.

Therefore, option D most accurately describes a late-mover scenario.

NEW QUESTION # 68

What are characteristics of monopolistic competition? (Choose THREE.)

- **A. Many sellers**
- **B. Free entry and exit**
- **C. Product differentiation**
- D. One seller
- E. Homogeneous products

Answer: A,B,C

Explanation:

In Global Economics for Managers, monopolistic competition is characterized by many sellers, product differentiation, and free entry and

exit, making options A, B, and C correct.

Firms sell products that are similar but not identical, allowing them some degree of pricing power. Examples include restaurants, clothing brands, and personal services. Because entry is relatively easy, economic profits tend to be eliminated in the long run.

Options D and E describe monopoly or perfect competition, not monopolistic competition.

Thus, A, B, and C correctly describe monopolistic competition.

NEW QUESTION # 69

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