



# GMAT<sup>Q&As</sup>

Graduate Management Admission Test (2022)

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### QUESTION 1

Which of the following, if true, would most undermine the reasoning offered for the claim that gray markets can in certain conditions lead to increased profits among authorized retailers?

- A. More consumers have become price-sensitive over the last ten years and this trend will continue for the foreseeable future.
- B. Gray markets typically remain strong even in markets where authorized retailers have introduced service enhancements.
- C. Price wars among authorized retailers, triggered by the appearance of gray markets when few, if any, consumers are price-insensitive, lead to a cycle of increasing price reductions that severely narrow profit margins.
- D. Authorized retailers who are competing for the business of price-insensitive consumers often become involved in a cycle of expensive service enhancements that significantly narrow profit margins.
- E. Manufacturers who fear that gray marketing will tarnish their brand names sometimes subsidize advertising for authorized retailers, thereby narrowing the manufacturers' profit margins.

Correct Answer: D

Manufacturers and retailers tend to look askance at gray markets, where products are sold at cut-rate prices outside their authorized distribution channels. Manufacturers fear that gray markets will undercut margins and tarnish brand names. Retailers fear that they will siphon away customers and erode prices. A new study indicates, however, that gray marketing actually benefits manufacturers and retailers in markets that meet two criteria: first, sharp differences exist in consumers' price sensitivity; second, large numbers of consumers are price-insensitive. In such markets, the low prices of the gray market will attract the most price-sensitive customers. The authorized channels will then compete only for the remaining customers--those who are insensitive to price but sensitive to service. When that happens, the structure of competition and the economics of the market shift. The authorized retailers, freed from having to cater to the bargain hunters, can raise their prices and focus on service. If the concentration of price-insensitive shoppers is high enough, the resulting increase in prices will more than offset the loss of sales to the bargain hunters. The margins and profits of the authorized retailers will increase, and manufacturers will, as a result, be able to boost their wholesale prices.

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### QUESTION 2

It can be inferred from the passage that which of the following has been the effect of the increasing involvement of managers in informal networks?

- A. Managers have had to rely less on established sources of authority.
- B. Managers have played a reduced role in shaping company strategy.
- C. Managers have sacrificed access to company resources.
- D. Managers have fewer ways of obtaining backing for projects.
- E. Managers have fewer ways of gaining access to information.

Correct Answer: A

Managerial work is undergoing enormous and rapid change. With little precedent to guide them, managers are coping



with the fading away of hierarchy and the blurring of clear distinctions of title, task, department, even corporation. Traditional sources of power are being eroded as levels of complexity and interdependence increase. Competitive pressures from recent business downturns are forcing corporations to adopt flexible strategies and structures, including reductions in management staff and increased use of performance-based (rather than longevity-based) rewards. In a more profound change, in a growing number of companies horizontal ties between peers are replacing vertical ties as channels of activity and communication. Companies are asking departmental staff to play a more strategic role, with greater cross-departmental collaboration. Some organizations are forming strategic alliances with customers and outside suppliers that bring external relationships inside, where they can influence company policy. Fundamentally, the new managerial work involves new ways of obtaining and using power. Position, title, and authority are no longer adequate tools when managers have to work cooperatively with other departments and even other companies. The ability of managers to get things done depends more on the number of networks in which they are included than on their rank in a hierarchy. In the past, formal structures and the emphasis on rank were more limiting. For example, access to information and the ability to get informal backing were often confined to the few officially sanctioned contact points between departments or between the company and its suppliers or customers. Today, official barriers between departments and between companies are disappearing while informal networks grow in importance. The new corporation has many more channels for action, strategic pathways that ignore the chain of command. These strategic pathways also serve to diffuse power. As the number of ways to combine resources increases, the ability to command diminishes. Alternative paths of communication and resource access erode the authority of those in the nominal chain of command. In other words, greater speed and flexibility undermine hierarchy. As more and more of the strategic action takes place in these informal networks, the jobs that focus inward on particular departments decline in power.

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### QUESTION 3

Although mistaken in assuming a geocentric universe, the astronomer, mathematician, and geographer Ptolemy created works during the first century AD that remain impressive even today for their comprehensive attention to natural phenomena.

A. in assuming a geocentric universe, the astronomer, mathematician, and geographer Ptolemy created works during the first century AD that B. about assuming a geocentric universe, Ptolemy, a first-century AD astronomer, mathematician, and geographer, created work that

C. in assuming in his works that the universe was geocentric, Ptolemy, the astronomer, mathematician, and geographer of the first century AD, in that he assumed a geocentric universe, the work from the first century AD of astronomer, mathematician, and geographer Ptolemy,

D. about having assumed a geocentric universe, the astronomer, mathematician, and geographer Ptolemy created works during the first century AD that

Correct Answer: A

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### QUESTION 4

Which of the following is the area of the triangle?



The vertices of a right triangle in the  $(x,y)$  coordinate plane are  $A(-2,4)$ ,  $B(3,2)$ , and  $C(-6,-6)$ . The slopes of  $\overline{AB}$ ,  $\overline{BC}$ , and  $\overline{AC}$  are  $-\frac{2}{5}$ ,  $\frac{8}{5}$ , and  $\frac{5}{3}$ , respectively.

- A.  $\sqrt{85}$
- B. 29
- C.  $\frac{29}{2}\sqrt{5}$
- D. 58
- E.  $29\sqrt{5}$

- A. Option A
- B. Option B
- C. Option C
- D. Option D
- E. Option E

Correct Answer: B

### QUESTION 5

On Monday in Los Angeles, a federal judge prohibitively banned midfrequency active sonar in the granting of a temporary restraining order because the sound waves could hurt whales.

- A. On Monday in Los Angeles, a federal judge prohibitively banned midfrequency active sonar in the granting of a temporary restraining order
- B. A federal judge in Los Angeles, granting a temporary restraining order, banning the use of midfrequency active sonar on Monday
- C. Granting a temporary restraining order, on Monday, the use of midfrequency active sonar was banned by a federal judge in Los Angeles
- D. Granted a temporary restraining order, midfrequency active sonar was being banned on Monday in Los Angeles by a federal Judge
- E. On Monday, a federal judge in Los Angeles granted a temporary restraining order banning the use of midfrequency active sonar

Correct Answer: E

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