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it has been said that every generation of historians seeks to rewrite what a previous generation had established as the standard interpretations of the motives and circumstances shaping the fabric of historical events it is not that the facts of history have changed no one will dispute that the battle of waterloo occurred on june

11 1815 or that the allied invasion of europe began on june 6 1944 what each new age of historians are attempting to do is to reinterpret the motives of men and the force of circumstance impacting the direction of past events based on the factual social intellectual and cultural milieu of their own generation by examining the facts of history from a new perspective today s historians hope to reveal some new truth that will not only illuminate the course of history but also validate contempo rary values and societal ideals although it is true that tackling the task of developing a new text on logistics and distribution channel management focuses less on schools of philosophical and social analysis and more on the calculus of managing sales campaigns inventory replenishment and income statements the goal of the management scientist like the historian is to merge the facts and figures of the discipline with today s organizational cultural and economic realities hopefully the result will be a new synthesis where a whole new perspective will break forth exposing new directions and opportunities

managerial economics has stood the test of time for the last 45 years because of the quality of presentation of its text it has become students favourite as it provides the latest theories thoughts and applications on the subject with timely revisions to stay up to date all the time since its first edition it has provided complete comprehensive and authentic text on micro and macro aspects of managerial economics it has now been revised thoroughly by addressing the real world complexities of applying these theories to managerial decisions key to this edition is the introduction of 17 carefully chosen case studies that demonstrate the practical application of abstract economic concepts these case studies are strategically placed in the text to enhance the learning experience offering insights into the nuanced decision making processes in varied business contexts significantly this edition introduces an entirely new part vii focusing on theories of economic growth and business cycles this part delves into detailed discussions on economic growth and the dynamics of business cycles reflecting our commitment to depth and applicability

when work began on the first volume of this text in 1992 the science of distribution management was still very much a backwater of general management and academic thought while most of the body of knowledge associated with calculating eqs fair shares inventory deployment productivity curves and other operations management techniques had long been solidly established new thinking about distribution management had taken a definite back seat to the then dominant interest in lean thinking quality management and business process reengineering and their impact on manufacturing and service organizations for the most part discussion relating to the distribution function centered on a fairly recent concept called logistics management but despite talk of how logistics could be used to integrate internal and external business functions and even be considered a source of competitive advantage on its own most of the focus remained on how companies could utilize operations management techniques to optimize the traditional day to day shipping and receiving functions in order to achieve cost containment and customer fulfillment objectives in the end distribution management was for the most part still considered a dreary science concerned with transportation rates and cost trade offs expediting and the tedious calculus today the science of distribution has become perhaps one of the most important and exciting disciplines in the management of business

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