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the book provides conceptual understanding of essential concepts in business life it details the foundations of business economics with special emphasis on demand analysis and consumer behaviour it also discusses analysis of production and cost of the firm market structures and pricing of products factor pricing and income distribution and concludes with the discussion of capital budgeting based on the author s extensive teaching experience the book champions a collaborative approach to

delivering an appropriate textbook that is curriculum relevant

early traders dealt with competition on a relatively smaller scale as we do today most businesses were run mainly on the business acumen and knowledge of the trader without much study about the theories that ruled the world of business while economics has existed as a branch of knowledge since the ancient era managerial economics is an emerging branch of economics which integrates business theories with practical business applications in early days when business was less competitive the application of economics to business was not considered to be important but with the considerable amount of changes in the business landscape and the cut throat competition that dominates every aspect of business makes it important for business leaders in today's world to understand economic theories and apply it prudently to the business to ensure steady growth and profits and to achieve the desired business goals

1 managerial economics meaning scope and importance 2 role duties and responsibilities of managerial economist 3 managerial economics and decision making 4 demand analysis 5 elasticity of demand 6 market structure 7 price determination under perfect competition 8 equilibrium of firm under perfect competition 9 monopoly discriminating monopoly and monopol control 10 monopolistic imperfect competition 11 oligopoly 12 pricing methods 13 nature and measurement of profit

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for courses in managerial economics this textbook now in its second edition is specifically designed for students of management commerce and economics to provide them with a thorough understanding of economic concepts and methodologies and the economic environment influencing managerial decisions the book first lays a sound theoretical foundation of basic concepts definitions and methodologies of economics being an essential prerequisite for students to understand the theory of managerial economics all the basic principles are introduced with mathematical complexity kept to minimum essentials of applied mathematics needed for comprehending the underlying ideas of models and theories of economics are covered the book then moves on to systematically enumerate the various tools of analysis such as demand analysis cost analysis elasticity of demand production analysis and price theory and highlights their importance in managerial decision making through the concept example format wherein a concept discussed is immediately followed by a practical situation so that the reader can understand its

application the end of chapter questions reinforce a deeper understanding of the concepts introduced in the text an exclusive chapter on linear programming emphasizes the importance of this mathematical tool in finding optimal business solutions the book concludes with an exhaustive introduction to macroeconomics analyzing in depth the concepts of inflation income savings and investments and growth and employment in indian context extensively revised chapter on microeconomics introduces the students to the concepts of aggregates of income growth and employment case studies at the end of all chapters of real life situations of the indian economy immensely help in grasping the theoretical concepts

study guide prepared by william a long and k k seo b u 7585 7586

illustrating the theory of managerial economics with an integrated case on the soft drink industry this text shows students how to solve real business problems by enabling them to apply economic principles to everyday business activity

in the last half of the 20th century the world economy has benefited from a globalization process driven by the enlightened confluence of technology innovation trade and foreign direct investment this book broadens our understanding of that process opening with a review of current global economic metrics and the significant differences between advanced and developing nations the book goes on to discuss the globalization paradigm and the forces driving it discussing the importance of new ideas and new technology in continued economic growth the volume shows how the protection of intellectual property encourages innovation also covering the evolution of international trade the book reviews trade distortions from both external and internal sources comparing trade on a multilateral non discriminatory basis with alternative trade practices such as free trade and custom unions the work also reviews the origins and functions of the new world trade organization describing the rapidly growing practice of foreign direct investment the book shows how fdi is closely linked to international trade and concludes with a review of the important function fdi can play in the bundling and delivery of the resources required for accelerated economic development of the emerging world

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