

Managerial Economics Mark Hirschey

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the economic concepts presented in market leading fundamentals of managerial economics 9e international edition show you how to use common sense to understand business and solve managerial problems without calculus this innovative text helps you sharpen your economic intuition an invaluable skill that helps you as a future manager decide which products to produce costs to consider and prices to charge as well as the best hiring policy and the most effective style of organization with its unique integrative approach the text demonstrates that important business decisions are interdisciplinary illustrating how different functions work together a basic valuation model is constructed and used as the underlying economic model of the firm each topic is then related to an element of the value maximization model a process that shows how management integrates accounting finance marketing

personnel and production functions the text also provides an intuitive guide to marginal analysis and basic economic relations once you understand the importance of marginal revenue and marginal costs the process of economic optimization becomes intuitively obvious a wide variety of examples and simple numerical problems vividly illustrate the application of managerial economics to a vast assortment of practical situations fundamentals of managerial economics 9e international edition teaches you to more effectively collect organize and analyze information giving you powerful tools that can help you become more successful and satisfied in your career

the economic concepts presented in managerial economics show students how to use common sense to understand business and solve managerial problems this innovative text helps students sharpen their economic intuition with its unique integrative approach the text demonstrates that important business decisions are interdisciplinary illustrating how different functions work together a basic valuation model is constructed and used as the underlying economic model of the firm each topic is then related to an element of the value maximization model a process that shows how management integrates accounting finance marketing personnel and production functions the text also provides an intuitive guide to marginal analysis and basic economic relations

the eleventh edition of this market leading text continues its tradition of providing a solid foundation of economic understanding for use in managerial decision making it offers a practical treatment of economic theory and analysis in an intuitive calculus based format its focus is on presenting those aspects of economic theory and analysis that are most relevant to students of business administration and a wide variety of examples and simple numerical problems are used to illustrate the application of managerial economics to a vast assortment of practical situations the nature of the decision process and the role that economic analysis plays in that process are emphasized throughout this major revision is designed to maximize accessibility for a student audience with little or no background in economics and no previous training in calculus

part 1 overview of managerial economics 1 nature and scope of managerial economics 2 economic optimization 3 demand and supply part 2 demand analysis 4 consumer demand 5 demand analysis 6 demand estimation 7 forecasting part 3 production and competitive markets 8 production analysis and compensation policy 9 cost analysis and estimation 10 competitive markets 11 performance and strategy in competitive markets part 4 imperfect competition 12 monopoly and monopsony 13 monopolistic competition and oligopoly 14 game theory and competitive strategy 15 pricing practices 16 markets for labor and other inputs part 5 long term investment decisions 17 risk analysis 18 capital budgeting 19 organization structure and corporate governance 20 government in the market economy

the economic concepts presented in managerial economics show students how to use quantitative methods and economic analysis alongside common sense to better understand business and address managerial problems the text s unique integrative approach demonstrates that important business decisions are interdisciplinary and must involve collaboration between multiple business functions including updated real company cases and examples the 15th edition of this text demonstrates how economic concepts and tools can be applied to real organisations and management situations

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