Webster

# Managerial Economics

Managerial economics is the application of economic theory and quantitative methods (mathematics and statistics) to the managerial decision-making process. This book will appeal to students with limited prior training in economics and quantitative methods. It assumes that students will have had mathematics training at least through pre-calculus and that they have had a course in elementary statistics. It also expects students to have had an undergraduate course in intermediate microeconomics. The book includes these - An Online Instructor's Manual - An Online Study Guide - A problem-solving approach to the study of managerial economics that combines the features of a standard managerial economics textbook with those of a separate study guide. - A method for helping business students develop the analytical skills necessary for success in the study of managerial economics, finance, and management. - A more extensive review of mathematical techniques than most comparable textbooks. - A separate chapter on game theory, including: - Noncooperative, simultaneous-move, one- shot games - Cooperative, simultaneous-move, infinitely- repeated games (including collusions, cheating rules, and determinants of collusive agreements) - Cooperative, simultaneous-move, finitely-repeated games - Focal-point equilibria - Multistage games - Bargaining with and without symmetric and asymmetric impatience - A chapter on the time value of money and capital budgeting - The accentuation of risk, uncertainty, and the economics of information throughout Book Hooks: - Practice oriented, avoiding complex theoretical explanations with cumbersome notation - Problems are included in each section and are made integral to learning and understanding subjects - Math review uses economic relationships instead of general notation - Excellent balance among motivation, theory, and examples - Clear exposition Key Emphasizes utility and applicability, not innovation Chapters conclude with: - chapter review - key terms and concepts - chapter questions - chapter exercises - selected readings

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