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This is the eBook of the printed book and may not include any media, website access codes, or print supplements that may come packaged with the bound book. Directed primarily toward undergraduate/MBA students in Economics, this text also provides practical content to current and aspiring industry professionals. This text will excite readers by providing a more linear progression, while proving the consistency and relevance of microeconomic theory. The Seventh Edition welcomes a new co-author, Stephen Erfle of Dickinson College, who has contributed many revisions and improvements to the quantitative sections of the text, as well as provided a major addition: the use of Excel in the presentation of many of the numerical and graphical illustrations presented throughout the text. To strengthen readers' ability to use Excel—a critical skill in today's job market—new Excel Applications (Excel Apps) allow readers to turn the static figures and tables in the text into dynamic illustrations.

Intended primarily for Managerial Economics courses, this text also provides practical content to current and aspiring industry professionals. Economics is a powerful tool that can help managers to manage effectively. In Managerial Economics Jeffrey Perloff and James Brander use real-world issues and examples from actual markets to show future managers how economic principles can be used in business decisions. In text examples and boxed mini-cases use actual data to illustrate how to use basic models. For example, to illustrate rivalry in oligopolistic markets, the authors look at rivalry between United and American Airlines and between Coke and Pepsi. Mini-case examples include why American Apparel is vertically integrated and why upscale manufacturers limit the number of designer hand-bags a customer is allowed to buy. To help future managers learn to solve new problems, Perloff and Brander repeatedly demonstrate problem-solving through in-text Q&As. Each Q&A poses an important managerial or economic issue and demonstrates how to solve it using a step-by-step approach. Note: You are purchasing a standalone product; MyEconLab does not come packaged with this content. If you would like to purchase both the physical text and MyEconLab search for ISBN-10: 0133457087/ ISBN-13: 9780133457087. That package includes: ISBN-10: 0321566440 / ISBN-13: 9780321566447 Managerial Economics ISBN-10: 013314612X / ISBN-13: 9780133146127 MyEconLab -- NEW MyEconLab with Pearson eText -- Standalone Access Card -- for Managerial Economics MyEconLab is not a self-paced technology and should only be purchased when required by an instructor.

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Good economic decision making is fundamental to the success of business. Economic decisions lie at the heart of business. Economics is all about the choices between alternatives and how to weigh up their costs and benefits. Studying this book will help you understand such choices and how to make them successfully when you take up a job or perhaps run your own business. Businesses need to make choices of what and how much to produce, what techniques to use, who to employ, what investment to make, where to locate, what markets to develop and how best to compete with rivals. Economics helps them make the right decisions. But making the right decisions depends on the economic environment in which businesses operate. For example, government policy affects business: whether through taxation, subsidies, training and education, regulation or trade policies. The economic environment is also affected by trade relations and the actions of international bodies such as the World Trade Organization (WTO) and the International Monetary Fund (IMF). Issues such as Brexit, trade deals and migration crucially affect businesses. The book shows you how. You will be studying all these issues and more in this book. It will give you the skills to advise businesses and other organisations on how best to achieve their objectives. The advice of economists is crucial to good decision making. But to give good advice requires understanding issues and assessing evidence. Studying economics helps to give you this understanding and makes you a better problem solver.

The fifth edition of 'Managerial Economics' includes: a new chapter on the multinational corporation and globalization, new examples throughout the text, specific lists of learning objectives, and a greater focus on the application of regression analysis and forecasting to business problems.

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