
Chapter 1: The Fundamentals of Managerial Economics

Answers to Questions and Problems

1. Producer-producer rivalry best illustrates this situation. Here, Southwest is a producer attempting to steal customers away from other producers in the form of lower prices.
2. The maximum you would be willing to pay for this asset is the present value, which is

$$\begin{aligned} PV &= \frac{250,000}{(1 + 0.08)} + \frac{250,000}{(1 + 0.08)^2} + \frac{250,000}{(1 + 0.08)^3} + \frac{250,000}{(1 + 0.08)^4} + \frac{250,000}{(1 + 0.08)^5} \\ &= \$998,177.51 \end{aligned}$$

3. a. Net benefits are $N(Q) = 20 + 24Q - 4Q^2$.
b. Net benefits when $Q = 1$ are $N(1) = 20 + 24 - 4 = 40$ and when $Q = 5$ they are $N(5) = 20 + 24(5) - 4(5)^2 = 40$.
c. Marginal net benefits are $MNB(Q) = 24 - 8Q$.
d. Marginal net benefits when $Q = 1$ are $MNB(1) = 24 - 8(1) = 16$ and when $Q = 5$ they are $MNB(5) = 24 - 8(5) = -16$.
e. Setting $MNB(Q) = 24 - 8Q = 0$ and solving for Q , we see that net benefits are maximized when $Q = 3$.
f. When net benefits are maximized at $Q = 3$, marginal net benefits are zero. That is, $MNB(3) = 24 - 8(3) = 0$.

4. a. The value of the firm before it pays out current dividends is

$$\begin{aligned} PV_{firm} &= \$400,000 \left(\frac{1 + 0.06}{0.06 - 0.04} \right) \\ &= \$21.2 \text{ million.} \end{aligned}$$

Managerial Economics Chapter Answers

Tobias Bleicker



Managerial Economics Chapter Answers:

Unveiling the Energy of Verbal Art: An Emotional Sojourn through **Managerial Economics Chapter Answers**

In some sort of inundated with screens and the cacophony of immediate communication, the profound energy and mental resonance of verbal beauty usually diminish into obscurity, eclipsed by the constant assault of noise and distractions. However, set within the musical pages of **Managerial Economics Chapter Answers**, a captivating function of fictional elegance that impulses with fresh thoughts, lies an memorable trip waiting to be embarked upon. Published with a virtuoso wordsmith, this magical opus guides visitors on an emotional odyssey, lightly exposing the latent potential and profound influence stuck within the delicate internet of language. Within the heart-wrenching expanse of the evocative evaluation, we shall embark upon an introspective exploration of the book is central styles, dissect its charming writing design, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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