
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

**William F. Samuelson, Stephen G.
Marks, Jay L. Zagorsky**



Managerial Economics Chapter Answers:

Managerial Economics S. Charles Maurice, Charles W. Smithson, 1985 **Managerial Economics in a Global Economy** Dominick Salvatore, 2007 Managerial Economics in a Global Economy Sixth Edition synthesizes economic theory decision science and various aspects of business administration studies examining how they interact as a firm attempts to reach optimal profitability and efficiency in the face of constraints It features 129 real world case studies and six longer detailed studies more than any other text on the market In addition author Dominick Salvatore fully integrates material on the international ramifications of managerial decisions into the entire text instead of segregating it in a separate chapter or in a few case studies The book is divided into five parts Part One examines the nature and scope of managerial economics presents the theory of the firm and reviews optimization techniques Part Two analyzes demand Part Three presents the theory and measurement of the firm's production and costs Part Four brings together demand analysis with production and cost analysis to show how price and output are determined under various forms of market organization Part Five examines regulation and antitrust the role of government in the economy risk analysis long term investment decisions and capital budgeting Managerial Economics in a Global Economy Sixth Edition is ideal for upper level undergraduate and graduate courses in managerial economics *Managerial Economics* Evan J. Douglas, 1987 Microeconomics David Besanko, Ronald Braeutigam, 2020-05-27 Microeconomics is a classroom tested resource for learning the key concepts essential tools and applications of microeconomics This leading textbook enables students to recognize and analyze significant data patterns and trends in real markets through its integrated student friendly approach to the subject providing practice problems hands on exercises illustrative examples and engaging applications that ground theory firmly in the real world Each chapter opening with a set of clearly defined learning goals based on the Bloom Taxonomy features numerous Learning by Doing LBD problems mathematical and graphical data and varied problem sets focused on current events Now in its sixth edition the text offers extensive new and revised content throughout All applications reflect current data and important new developments in the field of economics including behavioral economics randomized controlled trials RCTs in policy evaluation and design and computational based microeconomics Updated chapter openers designed to increase student interest cover topics including the economic impacts of climate change U S household income and spending surge pricing by Uber and Lyft the effect of immigration on wages and advances in robotics automation artificial intelligence and more **Managerial Economics** Lila Jean Truett, Dale B. Truett, 1980 Managerial Economics William F. Samuelson, Stephen G. Marks, Jay L. Zagorsky, 2021-01-11 Managerial Economics 9th Edition introduces undergraduates MBAs and executives to the complex decision problems today's managers face providing the knowledge and analytical skills required to make informed decisions and prosper in the modern business environment Going beyond the traditional academic approach to teaching economic analysis this comprehensive textbook describes how practicing managers use various

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James R. McGuigan,R. Charles Moyer,1983 **Im Fund of Mgrl Economics** Hirschey,2002-06 **Intermediate Microeconomics** Steve Erfle,2017-09-14

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Managerial Economics Thomas J. Hailstones,John C. Rothwell,1985

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