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MICHAEL R. BAYE

MANAGERIAL ECONOMICS AND BUSINESS STRATEGY



MICHAEL R. BAYE

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Nick Wilkinson



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Managerial Economics and Business Strategy Michael R. Baye, Michael Baye, Jeff Prince, 2021-02-18 This book begins by teaching managers the practical utility of basic economic tools such as present value analysis supply and demand regression indifference curves isoquants production costs and the basic models of perfect competition monopoly and monopolistic competition Adopters and reviewers also praise the book for its real world examples and because it includes modern topics not contained in any other single managerial economics textbook oligopoly penetration pricing multistage and repeated games foreclosure contracting vertical and horizontal integration networks bargaining predatory pricing principal agent problems raising rivals costs adverse selection auctions screening and signaling search limit pricing and a host of other pricing strategies for firms enjoying market power This balanced coverage of traditional and modern microeconomic tools makes it appropriate for a wide variety of managerial economics classrooms An increasing number of business schools are adopting this book to replace or use alongside managerial strategy texts laden with anecdotes but lacking the microeconomic tools needed to identify and implement the business strategies that are optimal in a given situation

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