
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 9th Edition Answers To Applied Problems

Richard Bailey



Managerial Economics 9th Edition Answers To Applied Problems:

This book delves into Managerial Economics 9th Edition Answers To Applied Problems. Managerial Economics 9th Edition Answers To Applied Problems is an essential topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Managerial Economics 9th Edition Answers To Applied Problems, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Managerial Economics 9th Edition Answers To Applied Problems
 - Chapter 2: Essential Elements of Managerial Economics 9th Edition Answers To Applied Problems
 - Chapter 3: Managerial Economics 9th Edition Answers To Applied Problems in Everyday Life
 - Chapter 4: Managerial Economics 9th Edition Answers To Applied Problems in Specific Contexts
 - Chapter 5: Conclusion
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