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concepts and terms.
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1: MANAGERS,
PROFITS, AND
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Concepts 1.

Managerial
economics applies
microeconomic
theory—the study of
the behavior of
individual economic
agents—to business
problems in order to
teach business
decision makers how

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to use economic analysis to make decisions that will achieve ...

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-Managers, Profits,
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and Maurice

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of Economics

Economics is the study of the way a society chooses to allocate scarce resources among different production alternatives to satisfy unlimited human wants.

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Choice 1-1 Economic theory is a valuable tool for business decision making because it

- a. identifies for managers the essential information for making a decision.
- b. assumes away the problem.
- c. creates a realistic, complex model of the business firm.
- d.

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Choice 1-1 Economic

theory is a valuable

tool for business

decision making

because it a. identifies

for managers the

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essential information for making a decision. b. assumes away the problem. c. creates a realistic, complex model of the business firm. d. provides an easy solution to complex business problems. 1-2
Economic profit a.

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economic principle for
managers: 1. Principle
No. 1: The role of
managers is to make
decisions. Business
firm come all sizes.

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MANAGERS

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MARKETS ...

the manager's job is mostly the same in both profit and not-for-profit organizations All managers (6) All managers (1) make decisions, (2) set objectives, (3) create

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workable organization structures, (4) hire and motive employees, (5) secure legitimacy for their organization's existence, and (6) develop internal political support in order to ...

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ACCOUNTING,

TYPES AND ETHICS.

1) Managerial

Accounting: Firms

internal accounting

system and designed

to support the

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information needs of managers in order to make decisions. Not bound by GAAP. a)

Managerial accounting has 3 objectives: i) To provide information for planning organization actions
ii) To provide information for controlling organization actions.

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Markets order of the

costs. It's just about

what you compulsion

currently. This chapter

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Managers will enormously be in the midst of the best options to review. How can human service professionals promote change? ... The cases in this book are inspired by real

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D) expect managers to focus on profits, not

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on pleasing employees B) must be willing to do whatever is necessary to please the customer 11) From a business perspective, a company's ability to achieve its business goals and increase long-term shareholder value by integrating economic, environmental, and

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social opportunities
into its business ...

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The company had yet to see an operating profit, losing \$500 million in 2016 and \$372 million in 2015, and its net worth for 2016 was a mere \$1.5 billion. Over the following few month

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the stock price gradually fell, trading significantly below its original offering price of \$17 per share.

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