

Chapter 1: 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

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

- b. The value of the firm immediately after paying the dividend is

$$\begin{aligned} PV_{firm}^{Ex-Dividend} &= \$400,000 \left(\frac{1 + 0.04}{0.06 - 0.04} \right) \\ &= \$20.8 \text{ million.} \end{aligned}$$

5. The present value of the perpetual stream of cash flows. This is given by

$$PV_{perpetuity} = \frac{CF}{i} = \frac{\$125}{0.05} = \$2,500$$

Answers For Problems Chapter 07 In Managerial Economics By Hirschey

D. Anthony Miles



Answers For Problems Chapter 07 In Managerial Economics By Hirschey:

Managerial Economics, 8th Edition Dwivedi D.N., This well known book on the subject has stood the test of time for the last 35 years because of the quality of presentation of its text It has become students favourite as it provides the latest theories thoughts and applications on the subject with timely revisions to stay up to date all the time Since its first edition it has provided complete comprehensive and authentic text on micro and macro aspects of managerial economics It has now been revised thoroughly with added interpretations of economic theories and concepts and their application to managerial decisions NEW IN THE EIGHTH EDITION Summary at the end of each chapter for quick recap One complete new chapter several new sections Some New Important Sections Derivation of Demand Curve with Changing Marginal Utility of Money and Why Demand Curve Slopes Downward to Right Expansion Path of Production and Equilibrium of Multi plant Monopoly Theory of Interest Rate Determination and Monetary Sector Equilibrium Current Foreign Trade Policy of India and Current Role of the IMF Monetary Policy and Current Scenario of CSR in India *Managerial Economics* Mark Hirschey,1996

Industrial Organization Don E. Waldman,Elizabeth J. Jensen,2016-07-01 Written solely for the undergraduate audience Industrial Organization Theory and Practice which features early coverage of Antitrust punctuates its modern introduction to industrial organization with relevant empirical data and case studies to show students how to apply theoretical tools

Fundamentals of Managerial Economics Mark Hirschey,James L. Pappas,1992 Managerial Economics Tb/Ta Hirschey,2002-05 **Managerial Economics** James L. Pappas,Mark Hirschey,1987 **Fundamentals of Managerial Economics** James L. Pappas,Mark Hirschey,1989 **Im Fund of Mgrl Economics** Hirschey,2002-06 *Risk Factors and Business Models* D. Anthony Miles,2011 This book provides an in depth investigation on SMEs and risk factors that influence and cause failure Using key concepts derived from accounting economics marketing management finance and entrepreneurship literature Miles identifies five key risk factors that are critical to the success or failure of a business enterprise a personal characteristics b intangible operations c enterprise operations d market climate and e business environment *The Cumulative Book Index* ,1997 A world list of books in the English language *Forthcoming Books* Rose Army,1989-09 *The British National Bibliography* Arthur James Wells,1968 *Study Guide for Hirschey's Fundamentals of Managerial Economics* Mark Hirschey,2005

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