Chapter 1: The Fundamentals of Managerial Economics

Answers to Questions and Problems

- 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

$$PV = \frac{250,000}{(1+0.08)} + \frac{250,000}{(1+0.08)^2} + \frac{250,000}{(1+0.08)^3} + \frac{250,000}{(1+0.08)^4} + \frac{250,000}{(1+0.08)^5}$$
= \$998,177.51

- a. Net benefits are N(Q) = 20 + 24Q 4Q².
 - 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.
- a. The value of the firm before it pays out current dividends is

$$PV_{firm} = $400,000 \left(\frac{1 + 0.06}{0.06 - 0.04} \right)$$

= \$21.2 million.

Answers For Problems Chapter In Managerial Economics By Hirschey

James L. Pappas, Mark Hirschey

Answers For Problems Chapter 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 Tb/Ta Hirschey, 2002-05

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The

Journal of Economic Education ,1990

Fundamentals of Managerial Economics James L. Pappas, Mark Hirschey, 1989

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 Determinants of Enterprise Performance Derek L. Bosworth,2005 This book focuses on our understanding of the management of enterprise and explores the strategies that can be adopted to improve enterprise

performance It considers the importance of the quality of management in providing leadership and being willing to take risks It also debates the effectiveness of adopting high performance management practices such as human resource management and market promotional activities In focusing on management best practice and its link with performance under conditions of risk and uncertainty the study addresses two key questions what is the current evidence about the factors that make some enterprises perform better than others and what are the lessons for company and public policy This comprehensive study will appeal to students and researchers of economics and economic management

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Management 405,2010

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