

Chapter 1

The Fundamentals of Managerial Economics

Answers to Questions and Problems

1. This situation best represents producer-producer rivalry. 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

Answers Applied Problems Managerial Economics 10th Edition

Ian Pickup



Answers Applied Problems Managerial Economics 10th Edition:

This book delves into Answers Applied Problems Managerial Economics 10th Edition. Answers Applied Problems Managerial Economics 10th Edition is a vital topic that needs to be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Answers Applied Problems Managerial Economics 10th Edition, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
 - Chapter 1: Introduction to Answers Applied Problems Managerial Economics 10th Edition
 - Chapter 2: Essential Elements of Answers Applied Problems Managerial Economics 10th Edition
 - Chapter 3: Answers Applied Problems Managerial Economics 10th Edition in Everyday Life
 - Chapter 4: Answers Applied Problems Managerial Economics 10th Edition in Specific Contexts
 - Chapter 5: Conclusion
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