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Introduction

There exists a close relationship between Managerial Economics and economics and business management since it provides the link between the two. It also enables the managers to make decisions through analyzing market forces, resources and operations' difficulties.

Managerial Economics

In today's dynamic business context organisations are presented with numerous strategic issues on issues of pricing, production and investment. Managerial Economics provides managers with informative tools in assessing these conditions. Through cost-revenue analysis, selling forecasts and trends evaluation, greatest business effectivity and profitability is achievable.

Pricing Strategies

Designing price strategies to counter current and potential competitors so as to accurately price products based on costs.

Conclusion

Managerial Economics is an important concept for running today's complicated business world. From the case, managers can understand how different concepts can be used to analyze a particular problem and make data driven decisions that fits well within the organizational goals and objectives.

Resource

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