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Economics for Executives: Principles, Practices Strategies (Hardback)

By J Ronnie Davis

North American Business Press, 2013. Hardback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Often, economics is regarded as a collection of notional theories distanced far from the real world. Yet, economists maintain that theories are the foundation for predictions about what to expect in the real world. The disconnection seems particularly strong among undergraduate students immediately after taking principles of microeconomics and principles of macroeconomics. As freshman and sophomore students with no experience with the real world, they simply do not comprehend how economics can possibly be used. Later as seniors who major in business, they might have rare glimpses of economics as useful in making business decisions and crafting business strategies. After graduation and amidst their experience with business practice, they might finally see that economic principles underlie business analysis, business decisions, and business strategies. Frequently, business analysis is reductionism of complex matters into simple constituents that are studied through the lens of economic principles. In the same way, business decisions are practical applications of economic principles, and business strategies are informed by economic principles. Accordingly, managerial economics is essentially economics applied by managers, directors, and executives in their roles as decision makers...



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