



Managerial Economics, Second Edition: A Strategic Approach

Timothy C. G. Fisher, David Prentice, Robert Waschik

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Traditional microeconomic theory has much to offer a manager. It suggests ways to increase profits by setting prices and packaging services, using advertising to increase demand and shows how internet auction sites like eBay affect competition and profitability. By using game theory to present and solve a manager's decision-making problems and by focusing on the strategic nature of these problems, this text makes microeconomic theory much more intuitive and relevant for the business student.

The text is separated into four sections:

- basic microeconomic theory of the firm and the basic tools of game theory
- problems related to the strategic interaction between firms, including price and quantity competition and product differentiation
- issues arising from strategic interactions within the firm, including vertical and horizontal integration, training and motivating workers, and labour unions
- marketing economics including information problems, advertising, durable goods and the product life cycle.

This book will be suitable for any student with a background of introductory economics. The authors include a variety of international examples and case studies from the business world to expand and illustrate key concepts, and provide end-of-chapter exercises to test students' grasp of the material. An online supplement comprising of problems and solutions as well as PowerPoint slides is available for lecturers.



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