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Managerial Economics assists the managers of a firm in a rational solution of obstacles faced in the firm's activities. It makes use of economic theory and concepts. It helps in formulating logical managerial decisions.

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Since the purpose of managerial economics is to apply economics for the improvement of managerial decisions in an organization, most of the subject material in managerial economics has a microeconomic focus.

Principles of Managerial Economics

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against the wants and needs of consumers. It deals with three key issues: what is produced how it is produced, and who gets what is produced.

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