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managerial economics is an applied specialty of this branch.

Macroeconomics deals with the performance, structure, and behavior of an economy as a whole. Managerial

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economics applies microeconomic theories and techniques to management decisions. It is more limited in scope as compared to microeconomics.

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D as follows: In this simple linear
regression equation, G is the _____
variable and D is the _____ variable.

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Macro-economics relates to issues such as determination of national income,

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savings, investment, employment at aggregate levels, tax collection, government expenditure, foreign trade, money supply, price level, etc. In simple terms, managerial economics is applied micro-economics.

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power, and imperfect markets. A market consists of buyers and sellers that communicate with each other for voluntary exchange. Whether a market is local or global, the same managerial

Chapter 1 Introduction to Managerial Economics

Craig H. Peterson, W. Cris Lewis, and

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Meaning of Managerial Economics:

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synonymously with business

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economics. It is a branch of economics that deals with the application of microeconomic analysis to decision-making techniques of businesses and management units.

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