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integration of economic theory with business practice for purpose of facilitating decision making and forward planning by management". It means management of limited funds available in most economical way.

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INTRODUCTION Managerial Economics as a subject gained popularity in USA after the publication of book "Managerial Economics "by Joel Dean in 1951. Managerial Economics refers to the firm's decision making process. It could be also interpreted as "Economics of Management". Managerial Economics is also called as "Industrial Economics" or "Business Economics".

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the level or nature of business activity. It will remain the same irrespective of activity level. Sunk costs are the expenditures that have been made in the past or must be paid in the future as a part of contractual agreement. Page 23/29

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Ed Dolan teaches global macroeconomics, managerial economics, money and banking, and other courses in several European countries. His blog features short articles relating to economics teaching, including news, data, examples, and illustrations. Each post has a link to a free set of PowerPoint slides that can potentially be used in teaching.

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managerial economics is to provide economic terminology and reasoning for the improvement of managerial decisions. Most readers will be familiar with two different conceptual approaches to the study of economics: microeconomics and macroeconomics. Microeconomics studies phenomena related to goods and services

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