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Managerial Economics is essentially an economics text designed especially for business students. A majority of students, including both undergraduates and students in MBA programs,

will enroll in courses with the same title as this book. However, many instructors and students use this text for courses in applied microeconomics.

This text can stand alone in the sense that it contains all of the principles of microeconomics theory needed to understand specific managerial economics concepts; no supplemental text is necessary. By presenting the basic theory and the specific managerial economics constructs together, we demonstrate that managerial economics is simply an application of microeconomics.