

# *THE FIRM*

*MICRO-ECONOMIC PLANNING AND ACTION*

# Firm Micro Economic Planning Action

**L. S. Rosen**



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*Management Information Guide*, 1977      *Managerial Economics* Dr. Ajay Nanaji Saratkar, The key of Managerial Economics is the micro economic theory of the firm It lessens the gap between economics in theory and economics in practice Managerial Economics is a science dealing with effective use of scarce resources It guides the managers in taking decisions relating to the firm s customers competitors suppliers as well as relating to the internal functioning of a firm It makes use of statistical and analytical tools to assess economic theories in solving practical business problems Study of Managerial Economics helps in enhancement of analytical skills assists in rational configuration as well as solution of problems While microeconomics is the study of decisions made regarding the allocation of resources and prices of goods and services macroeconomics is the field of economics that studies the behavior of the economy as a whole i e entire industries and economies The purpose of this study Material is to present an introduction to the subject Managerial Economics of M Com New Semester pattern syllabus The book contains the syllabus from basics of the subjects going into the intricacies of the subjects All the concepts have been explained with relevant examples and diagrams to make it interesting for the readers An attempt is made here by the experts of TMC to assist the students by way of providing Study Material as per the curriculum with non commercial considerations However it is implicit that these are exam oriented Study Material and students are advised to attend regular lectures in the Institute and utilize reference books available in the library for In depth knowledge We owe to many websites and their free contents we would like to specially acknowledge contents of website [www wikipedia com](http://www.wikipedia.com) and various authors whose writings formed the basis for this book We acknowledge our thanks to them At the end we would like to say that there is always a room for improvement in whatever we do We would appreciate any

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