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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

### Principles of Managerial Economics

The fundamentals of managerial economics include applying mathematical and statistical equations to help managers optimize limited resource and use data from past decisions to forecast for future decisions.

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