

教育部高校工商管理类教学指导委员会 双语教学推荐教材

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工商管理经典教材·核心课系列

Administration Classics

管理经济学

MANAGERIAL

(第11版)

ECONOMICS (Eleventh Edition)

马克·赫斯切 (Mark Hirschey) 著

吴德庆 改编

中国人民大学出版社

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总 序

随着我国加入 WTO,越来越多的国内企业参与到国际竞争中来,用国际上通用的语言思考、工作、交流的能力也越来越受到重视。这样一种能力也成为我国各类人才参与竞争的一种有效工具。国家教育机构、各类院校以及一些主要的教材出版单位一直在思考,如何顺应这一发展潮流,推动各层次人员通过学习来获取这种能力。双语教学就是这种背景下的一种尝试。

双语教学在我国主要指汉语和国际通用的英语教学。事实上,双语教学在我国教育界已经不是一个陌生的词汇了,以双语教学为主的科研课题也已列入国家“十五”规划的重点课题。但从另一方面来看,双语教学从其诞生的那天起就被包围在人们的赞成与反对声中。如今,依然是有人赞成有人反对,但不论是赞成居多还是反对占上,双语教学的规模 and 影响都在原有的基础上不断扩大,且呈大发展之势。一些率先进行双语教学的院校在实践中积累了经验,不断加以改进;一些待进入者也在模仿中学习,并静待时机成熟时加入这一行列。由于我国长期缺乏讲第二语言(包括英语)的环境,开展双语教学面临特殊的困难,因此,选用合适的教材就成为双语教学成功与否的一个重要问题。我们认为,双语教学从一开始就应该使用原版的各类学科的教材,而不是由本土教师自编的教材,从而可以避免中国式英语问题,保证语言的原汁原味。各院校除应执行国家颁布的教学大纲和课程标准外,还应根据双语教学的特点和需要,适当调整教学课时的设置,合理选择优秀的、合适的双语教材。

顺应这样一种大的教育发展趋势,中国人民大学出版社同众多国际知名的大出版公司,如麦格劳-希尔出版公司、培生教育出版公司等合作,面向大学本科生层次,遴选了一批国外最优秀的管理类原版教材,涉及专业基础课,人力资源管理、市场营销及国际化管理等专业方向课,并广泛听取有着丰富的双语一线教学经验的教师的建议和意见,对原版教材进行了适当的改编,删减了一些不适合我国国情和不适合教学的内容;另一方面,根据教育部对双语教学教材篇幅合理、定价低的要求,我们更是努力区别于目前市场上形形色色的各类英文版、英文影印版的大部头,将目标受众锁定在大学本科生层次。本套教材尤其突出了以下一些特点:

- 保持英文原版教材的特色。本套双语教材根据国内教学实际需要,对原书进行了一定的改编,主要是删减了一些不适合教学以及不符合我国国情的内容,但在体系结构和内容特色方面都保持了原版教材的风貌。专家们的认真改编和审定,使本套教材既保持了学术上的完整性,又贴近中国实际;既方便教师教学,又方便学生理解和掌握。

- 突出管理类专业教材的实用性。本套教材既强调学术的基础性,又兼顾应用的广泛性;既侧重让学生掌握基本的理论知识、专业术语和专业表达方式,又考虑到教材和管理实践的紧密结合,有助于学生形成专业的思维能力,培养实际的管理技能。

- 体系经过精心组织。本套教材在体系架构上充分考虑到当前我国在本科教育阶段推广双语教学的进度安排,首先针对那些课程内容国际化程度较高的学科进行双语教材开发,在其专业模块内精心选择各专业教材。这种安排既有利于我国教师摸索双语教学的经验,使得双语教学贴近现实教学的需要;也有利于我们收集关于双语教学教材的建议,更好地推出后续的双语教材及教辅材料。

- 篇幅合理,价格相对较低。为适应国内双语教学内容和课时上的实际需要,本套教材进行了一定的删减和改编,使总体篇幅更为合理;而采取低定价,则充分考虑到了学生实际的购买能力,从而使本套教材得以

真正走近广大读者。

● 提供强大的教学支持。依托国际大出版公司的力量，本套教材为教师提供了配套的教辅材料，如教师手册、PowerPoint 讲义、试题库等，并配有内容极为丰富的网络资源，从而使教学更为便利。

本套教材是在双语教学教材出版方面的一种尝试。我们在选书、改编及出版的过程中得到了国内许多高校的专家、教师的支持和指导，在此深表谢意。同时，为使我们的教材更适于教学，我们也真诚地期待广大读者提出宝贵的意见和建议。需要说明的是，尽管我们在改编的过程中已加以注意，但由于各教材的作者所处的政治、经济和文化背景不同，书中内容仍可能有不妥之处，望读者在阅读时注意比较和甄别。

徐二明

中国人民大学商学院

改编者的话

由美国堪萨斯大学著名经济学家马克·赫斯切 (Mark Hirschey) 撰写的《管理经济学》(第 11 版), 是美国许多大学普遍采用的管理经济学教材。作者长期从事管理经济学的教学研究工作, 有着丰富的教学经验和丰硕的研究成果。他发表过许多很有学术价值的论著, 享誉美国内外。

这本教材的最大特点是它的实用性, 在从理论上探讨经济学概念的同时, 用各种各样的实例和简单的数字例题来说明它们在现实生活中的表现和应用。这种理论与实践相结合的教学方法, 贯穿全书的始终。通过学习本书, 学生在懂得经济学原理的同时, 不仅能较好地理解它们的现实意义, 而且能比较容易地掌握这些经济原理和方法 (作为科学决策不可缺少的工具) 在各种场合的应用。

本书的另一个特点是它把整个企业看成是一个系统, 一个内聚力很强的组织。作者认为, 有效的管理者应当能把会计、财务、市场营销、人事和生产等不同职能整合在一起。凡是重要的管理决策都需要跨部门考虑。学习管理经济学应当有助于学生今后在实践中懂得, 企业是一个统一的整体, 而不是由许多互不相关的局部所组成的。

本书还有一些其他特点, 主要是:

- 每章都有四个专栏——“管理上的应用” (Managerial Application), 用当前的一些例子来说明经济学概念的应用。这些例子大多来自互联网和《华尔街日报》。

- 有效的管理者必须面对越来越多的全球化市场的挑战, 为了帮助学生做好这个准备, 书中的数字例题、实例和“管理上的应用”许多都选择了与市场和经济全球化有关的。

- 每章章末有大量问答题和计算题。问答题是为帮助学生掌握基本概念而设计的, 要求学生用非定量的方式来表达自己对问题的理解; 计算题则可以让学生学会在不同的决策条件下, 依靠一组数据, 对问题进行定量经济分析。

原著共 20 章。为了减轻学生的负担和方便教学, 在基本保留管理经济学完整体系的前提下, 改编者作了适当删减。在 20 章中, 删去了 6 章, 保留了 14 章。删去的 6 章是: 原书的第 4 章“消费者需求”; 第 6 章“需求估计”; 第 7 章“预测”; 第 14 章“博弈论和竞争战略”; 第 16 章“劳动力和其他投入要素市场”; 第 19 章“组织结构和公司治理”。另外, 我们还删去了书中的自我测验题和案例研究。

我们期望, 经过这样的改编, 在保留管理经济学核心内容的同时, 可以进一步提高改编本的可读性。希望这本《管理经济学》教材得到广大师生和读者的喜欢和欢迎。

PREFACE

Billy Beane, general manager of major league baseball's Oakland A's, had a problem: How can a small-market club with a tight budget consistently win in the major leagues? He decided on a simple, but uncommon approach. Beane focused on signing the most effective baseball players based on their proven ability to help teams win, not on the basis of their unrealized potential. In baseball, conventional wisdom says to sign big, strong, and fast hitters and pitchers able to throw the baseball 95 mph. Beane defied tradition by fielding a team comprised of hitters with high on-base percentage and pitchers who throw strikes and get lots of ground outs. Read Michael Lewis's *Moneyball* to get the blow-by-blow account on how Beane built winning teams of young affordable players and inexpensive castoff veterans.

You might wonder why Warren Buffett and Charlie Munger, chairman and vice chairman Berkshire Hathaway, Inc., enthusiastically recommend *Moneyball* to their friends and stockholders. Why would two of the most successful business managers and investors of all time actively promote a book about baseball? The answer is simple: Beane's management of the Oakland A's shows how successful one can be simply by being rational and focusing on the most useful data available. That's just common sense, but in baseball common sense is rarely employed. Common sense is sometimes uncommon in business, too.

Economic concepts show how to apply common sense to understand business and solve managerial problems. Economic intuition is really useful. It helps managers decide on which products to produce, costs to consider, and prices to charge. It also helps them decide on the best hiring policy and the most effective style of organization. Students and future managers need to learn these things. The topics covered in managerial economics are powerful tools that can be used to make them more effective and their careers more satisfying. By studying managerial economics, those seeking to further their business careers learn how to more effectively collect, organize, and analyze information.

A key feature of this book is its depiction of the firm as a cohesive organization. Effective management involves an integration of the accounting, finance, marketing, personnel, and production functions. This integrative approach demonstrates that important managerial decisions are *interdisciplinary* in the truest sense of the word. Over the years, I have come to appreciate that students find understanding of the business firm as a unified whole, rather than a series of unrelated parts, as one of the most valuable lessons of managerial economics.

Although both microeconomic and macroeconomic relations have implications for managerial decision making, this book concentrates on microeconomic topics. Following development of the economic model of the firm, the vital role of profits is examined. Because economic decision making often requires an elementary understanding of optimization techniques and statistical relations, those basic concepts are described early in the text. Because demand for a firm's products plays a crucial role in determining its profitability and ongoing success, demand analysis and estimation is an essential area of study. An important part of this study is an investigation of the basic forces of demand and supply. This naturally leads to discussion of economic forecasting and methods for assessing forecast reliability. Production theory and cost analysis are then explored as means for understanding the economics of resource allocation and employment.

Once the internal workings of a successful firm are understood, attention can turn toward consideration of the firm's external economic environment. Market structure analysis provides the foundation for studying the external economic environment and for defining an effective competitive strategy. The role of government in the market economy, including the constraints it imposes on business, requires a careful examination of regulation and antitrust law. Risk analysis and capital budgeting are also shown as methods for introducing marginal analysis into the long-range strategic planning and control process. Finally, given government's increasing role in managing demand and supply for basic services, such as education and health care, the use of economic principles to understand and improve public management is also considered.

Managerial Economics, Eleventh Edition, takes a practical problem-solving approach. The focus is on the economics—not the mathematics—of the managerial decision process. Quantitative tools are sometimes employed, but the emphasis is on economic intuition.

Learning Aids

- Each chapter incorporates a wide variety of simple numerical examples and detailed practical illustrations of chapter concepts. These features portray the valuable use and real-world implications of covered material.
- Each chapter includes four short "Managerial Applications" boxes to show current examples of how the concepts introduced in managerial economics apply to real-world situations. Many of the managerial applications based on articles from the Internet or *The Wall Street Journal* are provided. This feature stimulates student interest and offers a popular basis for classroom discussion.
- Effective managers must be sensitive to the special challenges posed by an increasingly global marketplace. To increase student awareness of such issues, a number of examples and managerial applications that relate to global business topics are featured.
- End-of-chapter questions and problems are provided, after having been subject to necessary revision and class testing. Questions are designed to give students the opportunity to grasp basic concepts on an intuitive level and express their understanding in a nonquantitative fashion. Problems cover a wide variety of decision situations and illustrate the role of economic analysis from within a simple numerical framework.

Ancillary Package

Managerial Economics, Eleventh Edition, is supported by the most comprehensive ancillary package available to make teaching managerial economics and learning the material both easy and enjoyable. The ancillary package includes Instructor's Manual, Study Guide, Test

Bank, Exam View, Power Point Slides, and Excel for Economics. For the latest information about the ancillary package, please contact your local representative and visit the South-Western Web site at <http://hirschey.swlearning.com>.

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A number of people have aided in the preparation of *Managerial Economics*, Eleventh Edition. Helpful suggestions and constructive comments have been received from a great number of instructors and students who have used previous editions. Numerous reviewers have also provided insights and assistance in clarifying difficult material.

I am also indebted to the South-Western staff and would like to thank all for their efforts. Christine Hauschel and Nicholas Hirschey read the entire manuscript, gave numerous helpful suggestions, and helped make the revision process lots of fun. Both deserve a special word of thanks (Thanks!).

Every effort has been made to minimize errors in the book. However, typos do occasionally slip through despite diligent efforts to provide an error-free package of text and ancillary materials. Readers are invited to correspond with me directly concerning any corrections or other suggestions.

Finally, more than ever before, it is obvious that economic efficiency is an essential ingredient in the successful management of both business and public-sector organizations. Like any dynamic area of study, the field of managerial economics continues to undergo profound change in response to the challenges imposed by a rapidly evolving environment. It is exciting to participate in these developments. I sincerely hope that *Managerial Economics*, Eleventh Edition, contributes to a better understanding of the usefulness of economic theory.

For students, I hope it makes \$ense.

Mark Hirschey
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简明目录

第 1 篇 管理经济学概述	1
第 1 章 管理经济学的性质和范围	2
第 2 章 经济最优化	17
第 2 篇 市场需求和供给	43
第 3 章 需求和供给	45
第 4 章 需求分析	71
第 3 篇 生产和竞争性市场	99
第 5 章 生产分析与薪酬政策	100
第 6 章 成本分析与估计	135
第 7 章 竞争性市场	171
第 8 章 竞争性市场的绩效和战略	195
第 4 篇 不完全竞争	227
第 9 章 卖主垄断和买主垄断	228
第 10 章 垄断竞争和寡头垄断	261
第 11 章 定价实践	297
第 5 篇 长期投资决策	329
第 12 章 风险分析	330
第 13 章 资本预算	361
第 14 章 政府在市场经济中的作用	393
附录 A 利息因子表	425
附录 B 部分计算题答案	433

CONTENTS

Preface

i

Part 1 Overview of Managerial Economics

1

Chapter 1 Nature and Scope of Managerial Economics

2

How Is Managerial Economics Useful?

3

Managerial Application 1.1: Managerial Ethics

4

Theory of the Firm

5

Managerial Application 1.2: The World Is Turning to Capitalism and Democracy

8

Profit Measurement

9

Why Do Profits Vary Among Firms?

11

Role of Profits in the Economy

12

Managerial Application 1.3: Google on Social Responsibility: Don't Be Evil

12

Role of Business in Society

13

Managerial Application 1.4: The Internet Revolution

15

Summary

15

Chapter 2 Economic Optimization

17

Economic Optimization Process

17

Managerial Application 2.1: Greed Versus Self-Interest

19

Expressing Economic Relations

19

Managerial Application 2.2: Do Firms Really Optimize?

24

Marginals as the Derivatives of Functions

25

Managerial Application 2.3: How Entrepreneurs Shape the Economy

28

Marginal Analysis in Decision Making

28

Managerial Application 2.4: Information Brought Down the Berlin Wall

36

Incremental Concept in Economic Analysis

36

Summary

39

Part 2 Market Demand and Supply

43

Chapter 3 Demand and Supply

45

Basis for Demand

46

Managerial Application 3.1: How the Internet Affects Demand and Supply

47

Market Demand Function

47

Demand Curve

49

Basis for Supply

52

Managerial Application 3.2: ISP Customers Learn About Demand and Supply

53

Market Supply Function

54

Managerial Application 3.3: The Import Supply Battle in the U.S. Auto Industry

56

Supply Curve	57	Managerial Application 4.2: Price Elasticity for Airline Passenger Service	79
Managerial Application 3.4: Demand and Supply Conditions for Economists	60	Price Elasticity and Marginal Revenue	83
Market Equilibrium	61	Managerial Application 4.3: Ag Price Supports	86
Summary	66	Price Elasticity and Optimal Pricing Policy	87
Chapter 4 Demand Analysis	71	Cross-Price Elasticity of Demand	90
Measuring Market Demand	71	Managerial Application 4.4: Haggling in the Car Business	92
Managerial Application 4.1: Demand for Oranges: A Classic Market Experiment	74	Income Elasticity of Demand	92
Demand Sensitivity Analysis: Elasticity	75	Summary	94
Price Elasticity of Demand	78		

Part 3 Production and Competitive Markets 99

Chapter 5 Production Analysis and Compensation Policy	100	Short-Run and Long-Run Costs	140
Production Functions	101	Short-Run Cost Curves	142
Total, Marginal, and Average Product	103	Managerial Application 6.2: Gaps in GAAP?	143
Managerial Application 5.1: Total Quality Management	106	Long-Run Cost Curves	145
Law of Diminishing Returns to a Factor	107	Managerial Application 6.3: What in the Heck Is FASB?	149
Input Combination Choice	109	Minimum Efficient Scale	150
Managerial Application 5.2: What's Wrong with Manufacturing?	114	Firm Size and Plant Size	151
Marginal Revenue Product and Optimal Employment	114	Managerial Application 6.4: Bigger Isn't Always Better	157
Optimal Combination of Multiple Inputs	117	Learning Curves	157
Optimal Levels of Multiple Inputs	120	Economies of Scope	160
Managerial Application 5.3: A Jobless Recovery?	121	Cost-Volume-Profit Analysis	161
Returns to Scale	122	Summary	166
Production Function Estimation	125	Chapter 7 Competitive Markets	171
Managerial Application 5.4: BLS Statistics	126	Competitive Environment	172
Productivity Measurement	127	Managerial Application 7 .1: Benefits from Free Trade	173
Summary	130	Factors That Shape the Competitive Environment	173
Chapter 6 Cost Analysis and Estimation	135	Competitive Market Characteristics	175
What Makes Cost Analysis Difficult?	136	Managerial Application 7 .2: Is the Stock Market Perfectly Competitive?	176
Opportunity Costs	137	Profit Maximization in Competitive Markets	177
Managerial Application 6.1: GE's "20-70-10" Plan	139	Marginal Cost and Firm Supply	181
Incremental and Sunk Costs in Decision Analysis	139		

Managerial Application 7.3: Dot.com	183	Role for Government	202
Competitive Market Supply Curve	184	Managerial Application 8.2: Corn Growers Discover Oil!	203
Competitive Market Equilibrium	186	Subsidy and Tax Policy	204
Managerial Application 7.4: The Enron Debacle	189	Tax Incidence and Burden	206
Summary	190	Managerial Application 8.3: Measuring Economic Profits	210
Chapter 8 Performance and Strategy in Competitive Markets	195	Price Controls	211
Competitive Market Efficiency	196	Business Profit Rates	213
Managerial Application 8.1: The Wal-Mart Phenomenon	200	Managerial Application 8.4: Wonderful Businesses	216
Market Failure	200	Market Structure and Profit Rates	217
		Competitive Market Strategy	219
		Summary	221

Part 4 Imperfect Competition 227

Chapter 9 Monopoly and Monopsony	228	Oligopoly	271
Monopoly Market Characteristics	229	Cartels and Collusion	272
Managerial Application 9.1: The NCAA Cartel	231	Oligopoly Output-Setting Models	273
Profit Maximization Under Monopoly	231	Oligopoly Price-Setting Models	279
Social Costs of Monopoly	235	Managerial Application 10.3: Contestable Airline Passenger Service Markets	284
Social Benefits of Monopoly	238	Market Structure Measurement	284
Managerial Application 9.2: Is Ticketmaster a Monopoly?	240	Census measures of market concentration	287
Monopoly Regulation	241	Managerial Application 10.4: Horizontal Merger Guidelines	290
Monopsony	246	Summary	291
Managerial Application 9.3: Is This Why They Call It "Hardball"?	249	Chapter 11 Pricing Practices	297
Antitrust Policy	250	Pricing Rules-of-Thumb	298
Managerial Application 9.4: Price Fixing by the Insurance Cartel	252	Managerial Application 11.1: Markup Pricing Technology	299
Competitive Strategy in Monopoly Markets	253	Markup Pricing and Profit Maximization	300
Summary	255	Price Discrimination	302
Chapter 10 Monopolistic Competition and Oligopoly	261	Managerial Application 11.2: 10¢ for a Gallon of Gas in Dayton, Ohio	305
Contrast Between Monopolistic Competition and Oligopoly	262	Price Discrimination Example	305
Managerial Application 10.1: Dell's Price War with Itself	263	Multiple-Product Pricing	309
Monopolistic Competition	264	Joint Products	310
Managerial Application 10.2: Government-Guaranteed Oligopoly	267	Managerial Application 11.3: Do Colleges Price Discriminate?	313
Monopolistic Competition Process	268	Joint Product Pricing Example	313
		Transfer Pricing	317

Managerial Application 11.4: Why Some Price Wars Never End	319	Global Transfer Pricing Example Summary	319 323
---	-----	--	------------

Part 5 Long-Term Investment Decisions	329
--	------------

Chapter 12 Risk Analysis	330	Managerial Application 13.3: Federal Government Support for R&D	378
Concepts of Risk and Uncertainty	331	Cost of Capital	378
Managerial Application 12.1: Internet Fraud	333	Optimal Capital Budget	383
Probability Concepts	333	Managerial Application 13.4: Capital Allocation at Berkshire Hathaway, Inc.	383
Utility Theory and Risk Analysis	339	Summary	386
Managerial Application 12.2: Why Lotteries Are Popular	339	Chapter 14 Government in the Market Economy	393
Managerial Application 12.3: Employee Stock Options	341	Externalities	394
Adjusting the Valuation Model for Risk	341	Managerial Application 14.1: How Do You Regulate a Global Economy?	396
Decision Trees and Computer Simulation	346	Solving Externalities	396
Managerial Application 12.4: Game Theory at the FCC	349	Public Goods	398
Uses of Game Theory in Risk Analysis	351	Managerial Application 14.2: Political Corruption	401
Summary	355	Benefit/Cost Concepts	402
Chapter 13 Capital Budgeting	361	Benefit/Cost Criteria	406
Capital Budgeting Process	362	Managerial Application 14.3: Free Trade Helps Everyone	410
Steps in Capital Budgeting	363	Additional Methods for Improving Public Management	411
Managerial Application 13.1: Market-Based Capital Budgeting	365	Regulatory Reform in the New Millennium	413
Cash Flow Estimation Example	365	Managerial Application 14.4: Price Controls for Pharmaceutical Drugs	415
Capital Budgeting Decision Rules	368	Health Care Reform	416
Managerial Application 13.2: Is the Sun Setting on Japan's Vaunted MOF?	373	Summary	418
Project Selection	374		

Appendix A: Interest Factor Tables	425
---	------------

Appendix B: Selected Check Figures for End-of-Chapter Problems	433
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P A R T

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Overview of Managerial Economics

CHAPTER 1

Nature and Scope of Managerial Economics

CHAPTER 2

Economic Optimization

1

Nature and Scope of Managerial Economics

Warren E. Buffett, the celebrated chairman and chief executive officer of Omaha, Nebraska-based Berkshire Hathaway, Inc., started an investment partnership with \$100 in 1956 and has gone on to accumulate a personal net worth in excess of \$30 billion. As both a manager and an investor, Buffett is renowned for focusing on the economics of businesses.

Berkshire's collection of operating companies includes the GEICO Insurance Company, International Dairy Queen, Inc., the Nebraska Furniture Mart, and See's Candies. They commonly earn 30 percent to 50 percent per year on invested capital, compared with the 10 percent to 12 percent rate of return earned by well-managed companies. A second important contributor to Berkshire's outstanding performance is a handful of substantial holdings in publicly traded common stocks, such as The American Express Company, The Coca-Cola Company, and The Washington Post Company, among others. As both manager and investor, Buffett likes "wonderful businesses" with high rates of return on investment, ample profit margins, and consistent earnings growth. Complicated businesses that face fierce competition and require large capital investment are shunned.¹

Buffett's success is powerful testimony to the practical usefulness of managerial economics. Managerial economics answers fundamental questions. When is the market for a product so attractive that entry or expansion becomes appealing? When is exit preferable to continued operation? Why do some professions pay well, while others offer only meager pay? Successful managers make good decisions, and one of their most useful tools is the methodology of managerial economics.

¹ Information about Warren Buffett's investment philosophy and Berkshire Hathaway, Inc., can be found on the Internet (<http://www.berkshirehathaway.com>).