



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

工商管理经典教材·核心课系列

BUSINESS ADMINISTRATION CLASSICS



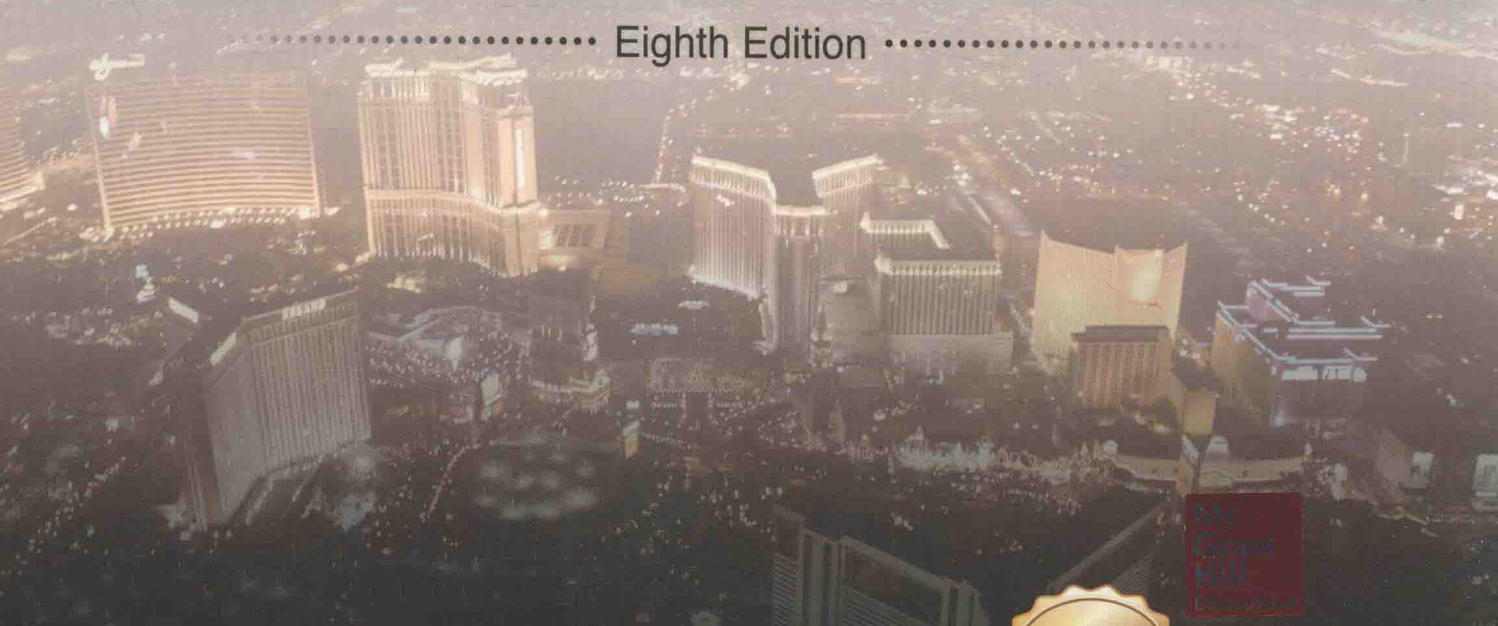
# 管理经济学

英文版·第8版

迈克尔·贝叶 (Michael R. Baye) 著  
杰弗里·普林斯 (Jeffrey T. Prince)

MANAGERIAL ECONOMICS AND BUSINESS STRATEGY

..... Eighth Edition .....



 中国人民大学出版社



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迈克尔·贝叶 著

杰弗里·普林斯

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# 总 序

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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，双语教学的规模和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，为使我们后续推出的教材更适于教学，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

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## Appendix Additional Readings and References\*

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\*为节省篇幅，将本部分放至网上，有需要的读者可登录[www.rdjg.com.cn](http://www.rdjg.com.cn)免费获取。

# PREFACE TO THE EIGHTH EDITION

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Thanks to feedback from users around the world, *Managerial Economics and Business Strategy* remains the best-selling managerial text in the market. We are grateful to all of you for allowing us to provide this updated and improved edition. Before highlighting some of the new features of the eighth edition, we would like to stress that the fundamental goal of the book—providing students with the tools from intermediate microeconomics, game theory, and industrial organization that they need to make sound managerial decisions—has not changed. What *has* changed is the examples used to make managerial economics come to life for this generation of students and—thanks to the addition of Jeff Prince to this edition—the utilization of new technologies (such as *Connect*) for enhancing the teaching and learning experiences of instructors and their students.

This book begins by teaching managers the practical utility of basic economic tools such as present value analysis, supply and demand, regression, indifference curves, isoquants, production, costs, and the basic models of perfect competition, monopoly, and monopolistic competition. Adopters and reviewers also praise the book for its real-world examples and because it includes modern topics not contained in any other single managerial economics textbook: oligopoly, penetration pricing, multistage and repeated games, foreclosure, contracting, vertical and horizontal integration, networks, bargaining, predatory pricing, principal–agent problems, raising rivals’ costs, adverse selection, auctions, screening and signaling, search, limit pricing, and a host of other pricing strategies for firms enjoying market power. This balanced coverage of traditional and modern microeconomic tools makes it appropriate for a wide variety of managerial economics classrooms. An increasing number of business schools are adopting this book to replace (or use alongside) managerial strategy texts laden with anecdotes but lacking the microeconomic tools needed to identify and implement the business strategies that are optimal in a given situation.

This eighth edition of *Managerial Economics and Business Strategy* has been revised to include updated examples and problems, but it retains all of the basic content that made previous editions a success. The basic structure of the textbook is unchanged to ensure a smooth transition to this edition.

## KEY PEDAGOGICAL FEATURES

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The eighth edition retains all of the class-tested features of previous editions that enhance students’ learning experiences and make it easy to teach from this book. But this edition includes a number of new features available to those using McGraw-Hill’s wonderful interactive learning products, *Connect* and *LearnSmart*. *Connect* offers hundreds of variations of end-of-chapter problems that may be electronically graded and provide students with immediate, detailed, feedback. Students and instructors can access these and other powerful resources directly from their laptops, tablets and phones. For more information, please refer to pp. xiv–xvii of the preface.

### Headlines

As in previous editions, each chapter begins with a *Headline* that is based on a real-world economic problem—a problem that students should be able to address after completing the chapter. These *Headlines* are essentially hand-picked “mini-cases” designed to motivate students to learn the material in the chapter. Each *Headline* is answered at the end of the relevant chapter—when the student is better prepared to deal with the complications of real-world problems. Reviewers as well as users of previous editions praise the *Headlines* not only because they motivate students to

learn the material in the chapter, but also because the answers at the end of each chapter help students learn how to use economics to make business decisions.

### **Learning Objectives**

Each chapter includes learning objectives designed to enhance the learning experience. A listing is provided at the end of the chapter that identifies select end of chapter problems to the learning objective(s) to which they relate.

### **Demonstration Problems**

The best way to learn economics is to practice solving economic problems. So, in addition to the *Headlines*, each chapter contains many *Demonstration Problems* sprinkled throughout the text, along with detailed answers. This provides students with a mechanism to verify that they have mastered the material, and reduces the cost to students and instructors of having to meet during office hours to discuss answers to problems. One key demonstration problem in each chapter has an accompanying video tutorial, which walks through the solution step-by-step. These videos are available via the eBook included in Connect® Plus and the Online Learning Center, [www.mhhe.com/baye8e](http://www.mhhe.com/baye8e). For more information please refer to p. xiv of the Preface.

### **Inside Business Applications**

Most chapters contain boxed material (called *Inside Business* applications) to illustrate how theories explained in the text relate to a host of different business situations. As in previous editions, we have tried to strike a balance between applications drawn from the current economic literature and the popular press.

### **Calculus and Non-Calculus Alternatives**

Users can easily include or exclude calculus-based material without losing content or continuity. That's because the basic principles and formulae needed to solve a particular class of economic problems (e.g.,  $MR = MC$ ) are first stated without appealing to the notation of calculus. Immediately following each stated principle or formula is a clearly marked *Calculus Alternative*. Each of these calculus alternatives states the preceding principle or formula in calculus notation, and explains the relation between the calculus and non-calculus based formula. More detailed calculus derivations are relegated to chapter *Appendices*. Thus, the book is designed for use by instructors who want to integrate calculus into managerial economics and by those who do not require students to use calculus.

### **Key Terms and Marginal Definitions**

Each chapter ends with a list of key terms and concepts. These provide an easy way for professors to glean material covered in each chapter, and for students to check their mastery of terminology. In addition, marginal definitions are provided throughout the text.

### **End-of-Chapter Problems**

Three types of problems are offered. Highly structured but nonetheless challenging *Conceptual and Computational Questions* stress fundamentals. These are followed by *Problems and Applications*, which are far less structured and, like real-world decision environments, may contain more information than is actually needed to solve the problem. Many of these applied problems are based on actual business events.

### **Flexibility**

Instructors of managerial economics have genuinely heterogeneous textbook needs. Reviewers and users continue to praise the book for its flexibility, and they assure us



that sections or even entire chapters can be excluded without losing continuity. For instance, an instructor wishing to stress microeconomic fundamentals might choose to cover Chapters 2, 3, 4, 5, 8, 9, 10, 11, and 12. An instructor teaching a more applied course that stresses business strategy might choose to cover Chapters 1, 2, 3, 5, 6, 7, 8, 10, 11, and 13. Each may choose to include additional chapters (for example, Chapter 14) as time permits. More generally, instructors can easily omit topics such as present value analysis, regression, indifference curves, isoquants, or reaction functions without losing continuity.

## SUPPLEMENTS FOR THE INSTRUCTOR

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We are pleased to report that the eighth edition of *Managerial Economics and Business Strategy* truly offers adopters the most comprehensive and easily accessible supplements in the market. Below we discuss popular features of some of the supplements that have been greatly expanded for this edition. The following ancillaries are available for quick download and convenient access via the book website at [www.mhhe.com/baye8e](http://www.mhhe.com/baye8e) and are password protected for security.

### Cases

Nearly a dozen full-length cases were prepared to accompany *Managerial Economics and Business Strategy*. These cases complement the textbook by showing how real-world businesses use tools like demand elasticities, markup pricing, third-degree price discrimination, bundling, Herfindahl indices, game theory, and predatory pricing to enhance profits or shape business strategies. The cases are based on actual decisions by companies that include Microsoft, Heinz, Visa, Staples, American Airlines, Sprint, and Kodak. Expanded teaching notes and solutions for all of the cases are also provided.

### PowerPoint Slides

Thoroughly updated and fully editable PowerPoint presentations with animated figures and graphs, prepared by Patrick Scholten of Bentley University, make teaching and learning a snap. For instance, a simple mouse click reveals the firm's demand curve. Another click reveals the associated marginal revenue curve. Another click shows the firm's marginal cost. A few more clicks, and students see how to determine the profit-maximizing output, price, and maximum profits. Animated graphs and tables are also provided for all other relevant concepts (like Cournot and Stackelberg equilibrium, normal form and extensive form games, and the like).

### Solutions Manual

We have prepared a solutions manual that provides detailed answers to all end-of-chapter problems, all of which have been class-tested for accuracy.

### Test Bank

An updated test bank, prepared by the authors, offers well over 1,000 multiple-choice questions categorized by learning objectives, AACSB learning categories, Bloom's taxonomy objectives, and level of difficulty.

### Computerized Test Bank

McGraw-Hill's EZ Test is a flexible and easy-to-use electronic testing program that allows you to create tests from book-specific items, customized to your needs. It accommodates a wide range of question types, and you can add your own questions. Multiple versions of the test can be created, and any test can be exported for use with course management systems such as BlackBoard. EZ Test Online gives you a place

to administer your EZ-Test created exams and quizzes online. The program is available for Windows and Macintosh environments.

### **Digital Image Library**

All the figures and tables presented in the book have been made available in electronic format, providing flexibility to integrate art from the textbook into PowerPoint presentations, or to directly print the figures on overhead transparencies.

## **SUPPLEMENTS FOR THE STUDENT**

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### **Study Guide**

We have prepared a study guide that offers a wealth of additional resources to master the course. The study guide includes a study outline, a review of key concepts, a variety of questions for additional practice, and the solutions to the questions so you can check your answers.

### **Online Learning Center [www.mhhe.com/baye8e](http://www.mhhe.com/baye8e)**

The book website is a central resource for students and instructors alike. Students can access a glossary, data for key chapters, Inside Business assets, chapter overviews, and PowerPoint presentations. Students can also test their knowledge of chapter concepts with auto-gradable practice quizzes.

**Michael R. Baye  
Jeffrey T. Prince**

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