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friendly book strives to equip the young practising and budding managers to find solutions to the real world problems through the efficient and effective use of economic tools and techniques. The authors who admirably combine academic and professional experience give a clear and straightforward analysis of the various topics in managerial economics. The text begins with an overview of managerial economics and describes the modern business firm and its objectives along with the concepts of market mechanism, demand theory and production analysis. The text then moves further to explain managerial techniques, macroeconomic theory and international trade and finance along with the risks and uncertainties involved in business. Besides, it also explains the cost and revenue, supply pricing, profit and investment analyses. Finally, this book discusses some important Case Studies to reinforce the concepts presented in the text. The third edition of the book comprises multiple choice questions with answers at the end of each chapter to test the understanding of the concepts discussed in the chapter. Besides, the objectives, strategies and initiatives of the twelfth five year plan 2012-2017 of Planning Commission as well as a new section on Replacement of Indian Planning Commission with NITI Aayog have been incorporated in the chapter on Macroeconomic Analysis. Intended as a text for postgraduate students of Management, Commerce and Economics, the book would also be useful for undergraduate engineering courses where Managerial Economics is offered. Finally, the book can be profitably used by marketing and management consultants, business executives and other related professionals.

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The New Economics for Industry, Government, Education, third edition W. Edwards Deming, 2018-10-30 A new edition of a book that details the system of transformation underlying the 14 Points for Management presented in Deming's Out of the Crisis It would be better if everyone would work together as a system with the aim for everybody to win What we need is cooperation and transformation to a new style of management from The New Economics for Industry Government Education In this book W Edwards Deming details the system of transformation that underlies the 14 Points for Management presented in Out of the Crisis The Deming System of Profound Knowledge as it is called consists of four parts appreciation for a system knowledge about variation theory of knowledge and psychology Describing the prevailing management style as a prison Deming shows applying the System of Profound Knowledge increases productivity quality and people's joy in work and joy in learning Another outcome is short term and long term success in the market Indicative of Deming's philosophy is his advice to abolish performance reviews on the job to look deeper than spreadsheets for opportunities and even to rethink how we teach and manage our schools

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