
SOLUTION MANUAL FOR

Managerial Economics, 9th Edition William F. Samuelson, Stephen G. Marks, Jay L. Zagorsky

Answers to Back-of-Chapter Problems

Chapter 1

1. Managerial economics is the analysis of important management decisions using the tools of economics. Most business decisions are motivated by the goal of maximizing the firm's profit. The tools of managerial economics provide a guide to profit-maximizing decisions.
2. i) **Multinational Production and Pricing.** The global automobile company needs information on 1) demand (how many vehicles can be sold in each market at different prices), 2) plant capacities and production costs, and 3) trade barriers and tariffs.

ii) **Market Entry.** Remember that Uber began as a ridesharing idea, before ultimately becoming a market disruptor with respect to the long established taxicab industry. Crucial necessary information and questions include: Would city regulators allow Uber to operate at all? What market niche (how much demand) could it carve out of the taxi and car service markets? At what prices relative to taxis? Would customers trust a rideshare service? How many drivers could rideshare firms attract and at what costs?

iii) **Building a New Bridge.** The authority should estimate usage of the bridge over its useful life, the likely cost of building and maintaining the bridge, and other important side-effects, pro and con -- including positive effects on business activity and the impacts on air pollution and traffic congestion.

iv) **A Regulatory Problem.** Before deciding whether to promote the oil-to-coal conversion, government regulators need information on how much oil would be saved (and the dollar value of savings) and the cost of the chain of side-effects -- not only the direct cost of electricity provision but also pollution costs and environmental damage.

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Michael Seilmaier



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