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there exists a wide  
disparity between the  
economic theory of a  
firm and actual observed  
practice, thus  
necessitating the use of  
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covering the gap  
between the problems of  
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is a branch of  
economics which deals  
with the application of  
the economic concepts,  
theories, tools, and

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methodologies to solve practical problems in a business these business decisions not only affect daily decisions, also affects the economic power of long-term planning decisions, its theory is mainly around the demand, production, cost, market and so on several factors. In other words, managerial economics is a



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decisions of individual  
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of a good or service that  
consumers are willing  
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range of prices at a  
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