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STRATEGY AND TACTICS 333 10

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Determination: Monopoly and

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Economic analysis is required for various

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concepts such as demand, profit, cost, and competition. In this way, managerial economics is considered as economics applied to "problems of choice" or alternatives and allocation of scarce resources by the firms. Managerial economics is a discipline that combines economic theory with managerial practice. It helps in covering the gap between the problems of logic and the problems of policy.

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Managerial economics is a branch of economics which

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deals with the application of the economic concepts, theories, tools, and 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 combination of economics theory and managerial theory. It hel

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