



Business Economics and Managerial Decision Making

By Trefor Jones

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Written primarily for students taking courses in managerial economics in Britain and Europe, *The Business Economics and Managerial Decision Making* analyses the growth and development of privately owned firms and also the decisions made by firms operating in both private and public sector enterprises. Coverage is clear and concise, and avoids specialist techniques such as linear programming, which in a European context tend to belong in courses dealing with operations research. The book also avoids straying into areas of industrial economics, instead retaining a sharp focus on relevant issues such as the theory of the firm and the varying objectives that may be adopted in practice. Key sections are supported by case studies of real firms and actual decisions made.

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Editorial Review

From the Back Cover

Business Economics and Managerial Decision Making is an essential introduction to business economics. A core textbook for students with a grounding in introductory microeconomics, it examines the nature and structure of the firm, and explores the economic principles underlying major business decisions. This accessible text avoids overly mathematical analysis, using diagrams, graphs and tables to explain economic theory.

Trefor Jones draws upon current research and real-world examples from around the globe to illustrate the practical implications of economic theory for the business of the firm. In addition, a major chapter-length case study of a single enterprise (Stagecoach plc) provides an integrative real-world analysis of the core concepts and major theories developed throughout the book.

Extending the approach traditionally taken by business economics texts, Trefor Jones introduces material on the boundaries of the firm, including its growth and development, diversification and mergers.

Business Economics and Managerial Decision Making:

- discusses managers' responsibilities to owners and/or stakeholders
- analyses the decision making of the firm in relation to the market
- examines why firms exist and how they determine their boundaries
- explores the economics of growth, diversification and vertical integration of the firm
- investigates decision making by private firms in government regulated industries
- addresses the reasons for the existence of public sector organisations and the differences in objectives and decision making. Supplementary resources for lecturers and students can be found at www.wileyeurope.com/go/treforjones.

About the Author

Trefor Jones currently teaches economics at the School of Management at UMIST. He has significant experience of teaching at undergraduate and postgraduate levels both in economics and business/management environments.

Users Review

From reader reviews:

Michael Colburn:

Spent a free time and energy to be fun activity to complete! A lot of people spent their down time with their family, or their particular friends. Usually they doing activity like watching television, planning to beach, or picnic in the park. They actually doing same task every week. Do you feel it? Do you wish to something different to fill your personal free time/ holiday? Might be reading a book may be option to fill your no cost time/ holiday. The first thing you ask may be what kinds of book that you should read. If you want to consider look for book, may be the book untitled Business Economics and Managerial Decision Making can be good book to read. May be it can be best activity to you.

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