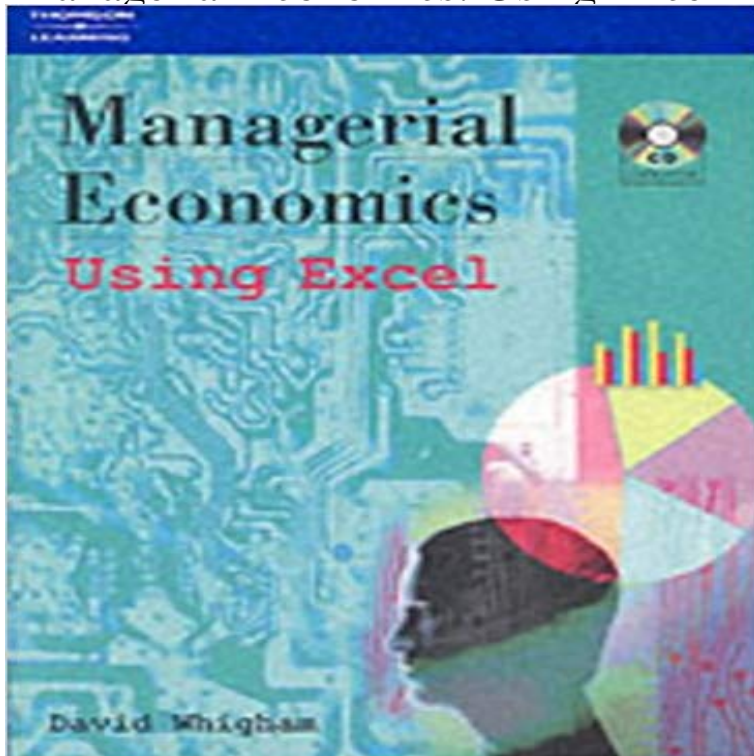


## Managerial Economics: Using Excel



Managerial Economics Using Excel uses the Microsoft Excel spreadsheet to create an environment that provides a readily accessible structural framework for economic analysis. Students are shown how to create and develop a variety of economic models and then easily subject these models to a range of what-if investigations, designed to illustrate the economic effects of variations in both the parameters and the structure of the model. Graphs and charts can then be prepared to provide an interactive display of the comparative static effects that would normally require a large number of hard copy diagrams. Thanks to the explanation and use of the Excel Solver, there is no need for calculus to consider optimisation issues, thereby allowing topics such as profit maximisation, cost minimisation, etc., to be considered in a manner that requires little mathematical background. Designed to be extremely user friendly, the text is the result of delivering a Managerial Economics module, based on this material, to more than 300 students, with outstanding results as stated by three external examiners. Finally, unlike many Managerial Economics texts, the material is not exclusively micro-economic based. Various macro-economic issues that impinge upon managerial decision making - such as exchange rates - are also discussed. An accompanying CD containing all of the models developed allows easy access to the material as and when instructed by the body of the text. An additional set of examination type problems are also included that are automatically marked online.

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