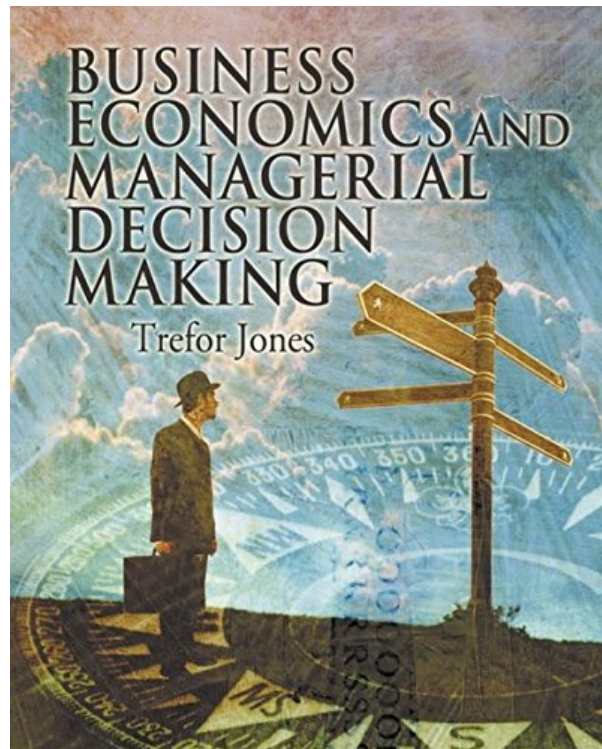
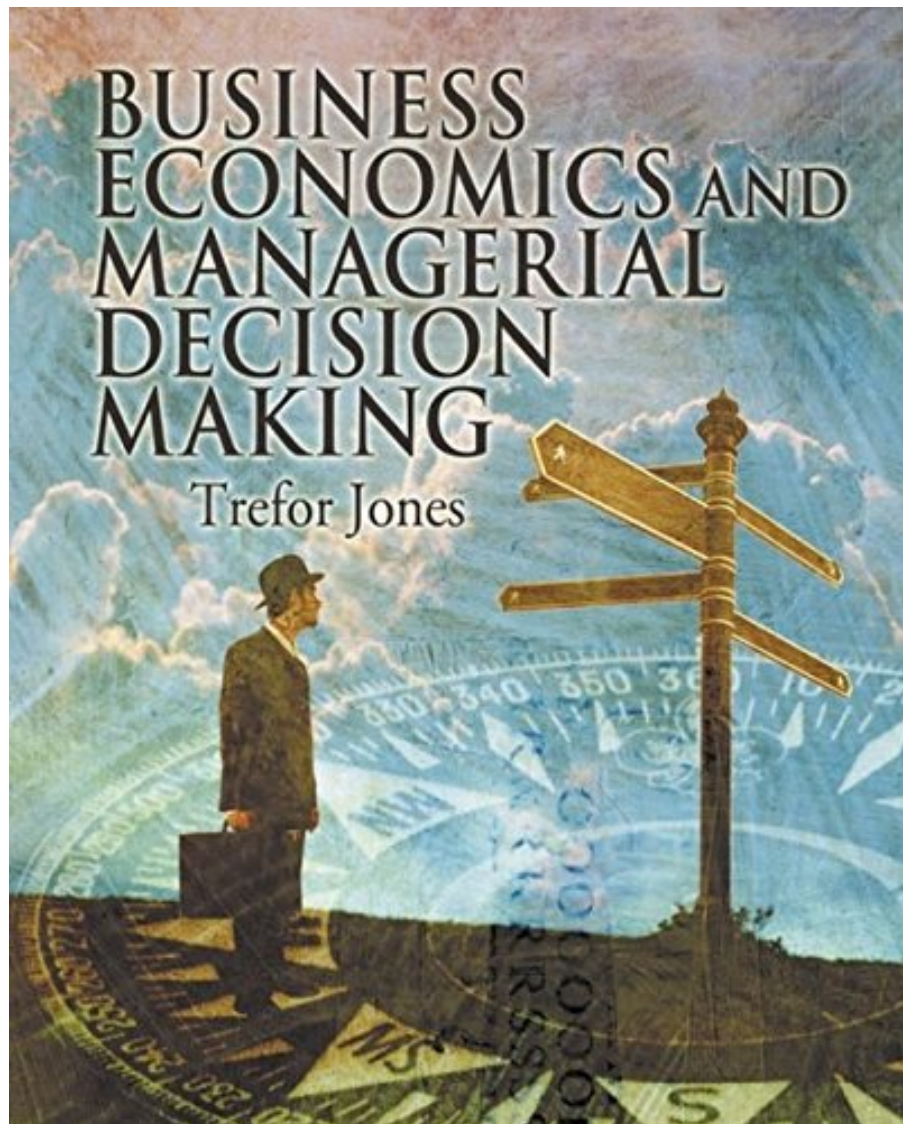


BUSINESS ECONOMICS AND MANAGERIAL DECISION MAKING BY TREFOR JONES



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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.

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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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