Microeconomics for MBAs: The Economic Way of Thinking for Managers

Richard B. McKenzie, Dwight R. Lee

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The textbook that develops the economic way of thinking through problems that MBA students will find relevant to their career goals. Theory and math is kept as simple as possible and illustrated with real-life scenarios. This textbook package includes online video tutorials on key concepts and complex arguments, and topics likely to be assessed in exams. The distinguished author team has developed this textbook over 20 years of teaching microeconomics to MBA students. Chapters are clearly structured to support learning: Part I of each chapter develops key economic principles. Part II draws on those principles to discuss organizational and incentive issues in management and focuses on solving the 'principal-agent' problem to maximize the profitability of the firm – lessons that can be applied to problems MBAs will face in the future. Economics and management are treated equally; this unique textbook presents economics as part of the everyday thinking of business people.

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