Müəllimin adı: Rüfət Məmmədov

Fənnin adı: Firmanın iqtisadiyyatı (İngilis Dilində)

Qrupun nömrəsi: 1044

1. What economic conditions are relevant in managerial decision making?
2. What factors lead to competitive advantage for a firm?
3. What are the typical types of risk faced by a firm?
4. How do the three basic economic questions relate to the firm?
5. What other business disciplines are related to Managerial Economics?
6. Discuss Ronald Coas's main ideas given in the article of "Nature of the Firm".
7. What are transaction costs? How does opportunistic behavior tend to increase transaction costs?
8. Discuss basic reasons that profit maximization is not consistent with the maximization of shareholders' welfare.
9. Discuss the relationship between corporate organizational structure and agency problems. What are the implications of structure on management compensation plans to minimize the agency problems?
10. Describe the difference between the Economic Value Added (EVA) and the Market Value Added (MVA) approach to determining stockholder wealth.
11. Goal of the Firms: Problem Solving
12. Because of inflation, a company must replace one of its (fully depreciated) machines at twice the nominal price paid for a similar machine 8 years ago. Based on present accounting rules, will the company have covered the entire cost of the new machine through depreciation charges? Explain by contrasting accounting and economic costs.
13. You have a choice of opening your own business or being employed by someone else in a similar type of business. What are some of the considerations in terms of opportunity costs that you would have to include in arriving at your decision?
14. The outsourcing of important parts of a company’s production has been growing in recent years. How would you explain these changes? How has the Internet contributed to these changes?
15. Goal of the Firms: Problem Solving
16. Suppose that the demand for oranges increases. Explain the long-run effects of the guiding function of price in this scenario.
17. Suppose that the demand for oranges increases. Carefully explain how the rationing function of price will restore market equilibrium.
18. Demand and Supply: Problem solving
19. Demand and Supply: Problem solving
20. List the major non-price determinants of demand and supply, and explain how managers solve issues arising from these determinants.
21. Goal of the firms: Problem solving
22. Demand and Supply: Problem solving
23. Demand and Supply: Problem solving
24. Demand and Supply: Problem solving
25. Demand and Supply: Problem solving
26. Production function: Problem Solving
27. Explain the relationship between marginal product and average product. Explain the use of this relationship from the firm's point of view.
28. What are the key points in a short-run production function that delineate the three stages of production? Explain the relationship between the law of diminishing returns and the three stages of production.
29. Define returns to scale. Why is this law considered a long-run production function.
30. According to the rule for optimal input stage, a firm should hire a person as long as her marginal revenue product is greater than her marginal cost to the company. It is well known that many companies have management training programs in which new trainees are paid relatively high starting salaries and are not expected to make substantial contributions to the company until after the program is over (programs may run between 6-18 months). In offering such training programs, is a company violationg the optimality rule? Explain the answer taking into consideration different factors.
31. Production function: Problem Solving
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34. Production function: Problem Solving
35. Production function: Problem Solving
36. Explain the relevant cost understanding taking into consideration the firm and its goals.
37. Explain the irrelevant cost understanding taking into consideration the firm and its goals.
38. Explain the relationship between a firm's short-run production function and its short-run cost function. Focus on the marginal product of an input and the marginal cost of production.
39. Explain long-run cost function and learning curve.
40. Define economies of scale. How does this relate to returns to scale? Cite and discuss the main determinants of economies of scale.
41. Cost function: Problem solving
42. Cost function: Problem solving
43. Cost function: Problem solving
44. Cost function: Problem solving
45. Cost function: Problem solving
46. Production function: Problem Solving
47. Production function: Problem Solving
48. Production function: Problem Solving
49. Production function: Problem Solving
50. Production function: Problem Solving
51. Monopoly and perfect competition; problem solving
52. What does it mean to say that a perfectly competitive firm is a price taker? Can't a firm set any price it chooses?
53. Explain with graphics why would a firm choose to remain in an industry in which it makes an economic profit of zero?
54. Monopoly and perfect competition; problem solving
55. Suppose that a perfectly competitive industry is in long-run equilibrium, and demand increases. Explain the short- and long-run effects on the firm and the industry.
56. Monopolistic and oligopoly competition: Problem solving
57. Monopolistic and oligopoly competition: Problem solving
58. Describe the difference in market structure between monopoly and oligopoly.
59. Explain the difference between economic and normal profits.
60. Convenience stores with gas stations tend to sell an essentially identical variety of products and services. Yet this is generally considered to be a monopolistically competitive industry selling differentiated products. How can this be considered a differentiated product?
61. Describe the transition from short-run to long-run equilibrium in a monopolistically competitive industry.
62. When one automaker begins offering low cost financing or rebates, others tend to do the same. What two oligopoly models might offer an explanation of this behavior?
63. Microsoft has integrated many components into its Windows operating systems, such as a web browser, media player, etc. How might this be an example of nonprice competition?
64. Describe the factors in Michael Porter's "Five Forces Model" that affect the ability of any firm in an industry to earn a profit.
65. Why do cartels tend to break up?
66. Monopolistic and oligopoly competition: Problem solving
67. Some charge that third-degree price discrimination is unfair or that it reduces social welfare. Why does charging one group a lower price hurt anyone?
68. Firms that make game systems like Playstation and Nintendo typically charge a price close to average cost on the game system itself, and do not change that price even when the systems are scarce or demand increases. Why might this be a profit-maximizing strategy?
69. In the Sunday newspaper, there are usually coupons that you can clip and take to the store to save money on products. Anyone can buy a newspaper, and the value of the coupons easily exceeds the price of the newspaper for most consumers. Is this an example of price discrimination? Explain.
70. Would it ever make sense for a firm to charge a price at or below the cost of the product?
71. Superstar actors typically get contracts that specify that they get a percentage of "the gross," the total revenues that the movie brings in. Why might actors want contracts structured that way? Why might producers be willing to agree to that, and how does this make the goals of actors and producers different?
72. Briefly describe the conditions under which cartels will be formed.
73. Explain the reasons firms might follow the Baumol model of maximizing revenue subject to achieving a minimum level of profits.
74. Monopolistic and oligopoly competition: Problem solving
75. Explain pricing strategies.