

Managerial economics and Decision Making



- **Decision making:**

- Decision making on **internal affairs**.
- Decision making on **external affairs**.

Internal affairs talk on **internal environment** which consists of internal factors such as, **Production, Financial, Marketing and Human resource** related decisions.



External Affairs talk on **external environment** which consists of external factors such as, **PEST** related decisions.

Economics Of Managerial Decision Making

Richard Bailey



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