

| | |
|-------------------------|--|
| 1. Record Nr. | UNINA9910151591803321 |
| Autore | Sloman John <1947-> |
| Titolo | Essential economics for business // John Sloman and Elizabeth Jones |
| Pubbl/distr/stampa | Harlow, England : , : Pearson, , 2014 ©2014 |
| ISBN | 1-292-00088-0 |
| Edizione | [Fourth edition.] |
| Descrizione fisica | 1 online resource (350 pages) |
| Collana | Always Learning |
| Disciplina | 330 |
| Soggetti | Managerial economics Economics Business |
| Lingua di pubblicazione | Inglese |
| Formato | Materiale a stampa |
| Livello bibliografico | Monografia |
| Note generali | Includes index. |
| Nota di contenuto | Cover -- Contents -- Custom publishing -- Guided tour -- Preface -- Publisher's acknowledgements -- Part A Introduction -- 1 Business and the economic environment -- 1.1 The business organisation -- 1.2 The external business environment -- 1.3 The economist's approach to business -- Box 1.1 A perfect partnership -- Box 1.2 The biotechnology industry -- Box 1.3 The changing nature of business -- Questions -- Part end - additional case studies and relevant websites -- Part B Markets, demand and supply -- 2 The working of competitive markets -- 2.1 Business in a perfectly competitive market -- 2.2 Demand -- 2.3 Supply -- 2.4 Price and output determination -- 2.5 Elasticity of demand and supply -- Box 1.1 Stock market prices -- Box 2.2 UK house prices -- Box 2.3 Shall we put up our price? -- Box 2.4 Speculation -- Box 2.5 Controlling prices -- Questions -- 3 Demand and the consumer -- 3.1 Demand and the firm -- 3.2 Understanding consumer behaviour -- 3.3 Estimating and predicting demand -- 3.4 Stimulating demand -- Box 3.1 Rogue traders -- Box 3.2 Problems for unwary insurance companies -- Box 3.3 Taking account of emotion -- Box 3.4 Brands and own-brands -- Box 3.5 Advertising and the long run -- Questions -- 4 Supply decisions in a perfectly competitive market -- 4.1 Production and costs: short run -- 4.2 Production and costs: long run -- 4.3 Revenue -- 4.4 Profit maximisation -- Box 4.1 |

Diminishing returns and business -- Box 4.2 Making use of your fixed inputs -- Box 4.3 Industrial clusters and competitiveness -- Box 4.4 Minimum efficient scale -- Box 4.5 The logic of logistics -- Box 4.6 E-commerce -- Questions -- Part end - additional case studies and relevant websites -- Part C The microeconomic environment of business -- 5 Pricing and output decisions in imperfectly competitive markets -- 5.1 Alternative market structures -- 5.2 Monopoly. 5.3 Oligopoly -- 5.4 Game theory -- 5.5 Alternative aims of the firm -- 5.6 Setting price -- Box 5.1 Concentration ratios -- Box 5.2 Windows cleaning -- Box 5.3 Supermarket wars -- Box 5.4 The prisoners' dilemma -- Box 5.5 Stakeholder power? -- Box 5.6 Pricing in practice -- Questions -- 6 Business growth and strategy -- 6.1 Strategic analysis -- 6.2 Strategic choice -- 6.3 Growth strategy -- 6.4 Financing growth and investment -- 6.5 Starting small -- Box 6.1 Business strategy the Samsung way -- Box 6.2 The ratios to measure success -- Box 6.3 Recessionary strategies -- Box 6.4 The Dyson Dual Cyclone vacuum cleaner -- Questions -- 7 Multinational corporations and business strategy in a global economy -- 7.1 Multinational corporations -- 7.2 Business strategy in a global economy -- 7.3 Problems facing multinationals -- 7.4 Multinationals and the host state -- Box 7.1 FDI Attraction and potential -- Box 7.2 Merger activity -- Box 7.3 Grocers go global -- Box 7.4 Investing in China -- Questions -- 8 Labour and employment -- 8.1 The UK labour market -- 8.2 Market-determined wage rates and employment -- 8.3 Power in the labour market -- 8.4 Minimum wages -- 8.5 The flexible firm and the market for labour -- 8.6 The labour market and incentives -- Box 8.1 'Telecommuters' -- Box 8.2 The winter of discontent -- Box 8.3 Does inequality still exist? -- Box 8.4 The market for talent -- Questions -- 9 Government, the firm and the market -- 9.1 Market failures -- 9.2 Business ethics and corporate social responsibility -- 9.3 Government intervention in the market -- 9.4 Environmental policy -- 9.5 Competition policy and business behaviour -- 9.6 The regulation of business -- Box 9.1 The problem of free-riders -- Box 9.2 The Body Shop -- Box 9.3 A stern warning -- Box 9.4 The problem of urban traffic congestion -- Box 9.5 A lift to profits? -- Box 9.6 Auditing the auditors -- Questions -- Part end - additional case studies and relevant websites -- Part D The macroeconomic environment of business -- 10 The economy and business activity -- 10.1 The key macroeconomic objectives -- 10.2 Business activity and the circular flow of income -- 10.3 The determination of business activity -- 10.4 The business cycle -- 10.5 Money, interest rates and business activity -- 10.6 Unemployment -- 10.7 Inflation -- Box 10.1 Doing the sums -- Box 10.2 The London Olympics -- Box 10.3 Business expectations and their effect on investment -- Box 10.4 Inflation and unemployment: How costly? -- Box 10.5 Inflation or deflation -- Questions -- 11 National macroeconomic policy -- 11.1 Fiscal policy -- 11.2 Monetary policy -- 11.3 Supply-side policy -- Box 11.1 Fiscal policy and business -- Box 11.2 The fiscal frameworks in the eurozone and USA -- Box 11.3 The credit crunch -- Box 11.4 The central banks of the USA and the eurozone -- Box 11.5 Labour productivity -- Questions -- 12 The global trading environment -- 12.1 International trade -- 12.2 Trade restrictions -- 12.3 The world trading system and the WTO -- 12.4 The European Union and the Single Market -- Box 12.1 The changing face of comparative advantage -- Box 12.2 Strategic trade theory -- Box 12.3 Beyond bananas -- Box 12.4 Preferential trading -- Questions -- 13 The global financial environment -- 13.1 The balance of payments -- 13.2 The exchange rate -- 13.3 The growth of global financial flows -- 13.4 Economic and

monetary union in the EU -- 13.5 International economic policy: managing the global economy -- Postscript: is globalisation a 'good thing'? -- Box 13.1 The importance of international financial movements -- Box 13.2 Exchange rate fluctuations and the plight of SMEs -- Box 13.3 The euro/dollar seesaw -- Box 13.4 A worldwide epidemic -- Questions.
Part end - additional case studies and relevant websites -- Web appendix -- Key ideas -- Glossary -- Index.

Sommario/riassunto

Want to see economics in action? Search online for the Sloman Economics News Site - a blog that's updated several times a week with current affairs and topical stories ... all linked into your textbook so you can explore the background to the issues more deeply. Essential Economics for Business presents the core principles of microeconomics and macroeconomics applied to the world of business while also looking at wider, topical business issues, such as business strategy, corporate social responsibility, ethics and the state of the global environment in which we live. Up-to-date case studies examine everything from the impact of the financial crisis to the operation of specific businesses to illustrate how economic theory relates to real business issues. Please note that the product you are purchasing does not include MyEconLab. MyEconLab Join over 11 million students benefiting from Pearson MyLabs. This title can be supported by MyEconLab, an online homework and tutorial system designed to test and build your understanding. Would you like to use the power of MyEconLab to accelerate your learning? You need both an access card and a course ID to access MyEconLab. These are the steps you need to take:

1. Make sure that your lecturer is already using the system Ask your lecturer before purchasing a MyLab product as you will need a course ID from them before you can gain access to the system.
2. Check whether an access card has been included with the book at a reduced cost If it has, it will be on the inside back cover of the book.
3. If you have a course ID but no access code, you can benefit from MyEconLab at a reduced price by purchasing a pack containing a copy of the book and an access code for MyEconLab (ISBN:9781292063904)
4. If your lecturer is using the MyLab and you would like to purchase the product... Go to www.myeconlab.com to buy access to this interactive study programme. For educator access, contact your Pearson representative. To find out who your Pearson representative is, visit www.pearsoned.co.uk/relocator.
