



## Executive Economics: Ten Tools for Business Decision Makers

By Shlomo Maital

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**Executive Economics: Ten Tools for Business Decision Makers** By Shlomo Maital

As a science of decision-making, modern economics is unparalleled in its disciplined exploration of social dilemmas. This book explains how economic thinking can help clarify business decisions. Using ten basic principles for calculating accurate costs, benefits, and prices, the author shows how all decisions can be reduced to two questions: What is it really worth? What must I give up to get it? Using running examples from both large and small companies, the book shows executives how they can succeed using the creative discipline of the skilled economist.

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### Editorial Review

#### From Publishers Weekly

Maital (Economic Games People Play) here confronts a major problem with the discipline of economics: business managers are often skeptical about what the dismal science has to offer the "real world." The author claims that economics can be of considerable value to managers if concepts are conveyed in understandable terms and in a way that is relevant to managers' experiences and needs. In answer to two basic questions—"What is it worth? What do I give up to get it?"-Maital demonstrates how concepts of economics like costs, value, price, inefficiency, productivity, information and comparative advantage can be utilized by general managers if presented in plain English unhampered by convoluted mathematical models. His homilies—"Good executives create customers. Great ones create markets"-make sense. Illustrations.

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#### From Booklist

Maital gives us a practical book that illustrates how the economic way of thinking and analyzing can be employed to help clarify business decisions. Although countless other texts at least attempt and often do accomplish that, Maital's volume explains how to utilize modern economics as a decision-making science tool in a very simple way, that is, with little mathematics and academic jargon. The book explains 10 basic principles that organizations can use to understand costs and benefits and make appropriate decisions based on two straightforward questions: what is it worth? and what must be given up to get it? The 10 chapters make use of company examples and address such issues as cost, trade-offs, volume, competitive advantage, learning curves, risks, markets and demand, scale and scope, and break-even analysis. The final chapter discusses the necessity of "competing by cooperating" and summarizes the 10 tools. *Executive Economics* is written for the business executives who want to grasp the relationships between cost, price, and value and to see how to orchestrate these most basic concepts to enhance their company's success. Advanced business students and academics should also find it worthwhile. *Joseph Leonard*

#### Review

Charles B. Housen CEO, Erving Industries, Inc. Maital has forced me back to my undergraduate days where my economics studies dominated, but I now realize how important those theories are to making my decisions successful. *Executive Economics* is refreshing and supportive of important executive decision-making techniques and I recommend it as an excellent economic primer. -- *Review*

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Reading a book tends to be new life style within this era globalization. With reading you can get a lot of information that will give you benefit in your life. Using book everyone in this world may share their idea. Textbooks can also inspire a lot of people. Lots of author can inspire their reader with their story or perhaps their experience. Not only the story that share in the guides. But also they write about the ability about something that you need illustration. How to get the good score toefl, or how to teach your sons or daughters, there are many kinds of book which exist now. The authors in this world always try to improve their expertise in writing, they also doing some study before they write on their book. One of them is this

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**Jason Savage:**

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**Eric Kinlaw:**

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