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Ans. i. Whereas managerial economics involves application of economic principles to the problems of the firm, Economics deals with the body of the principles itself.
ii. Whereas managerial economics is micro-economic in character economics is both macro-economic and micro-economic.

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Your Answer increase Select The Blank Question Like all organism, the firm too is an organism according to the _____. Correct Answer life-cycle theory. Your Answer life-cycle theory. Multiple Choice Multiple Answer Question Demand forecasts are necessary for Correct Answer Fulfillment of objective of the plans, Preparation of a

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budget , Expansion of firms Your Answer Fulfillment of objective ...

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