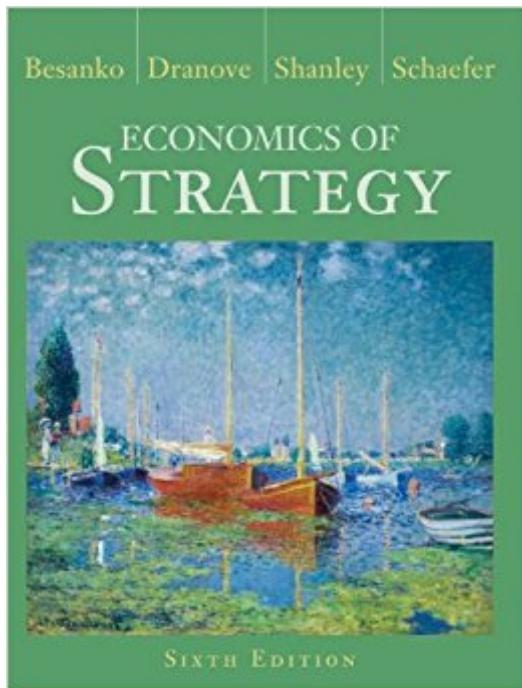


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# Economics Of Strategy, 6th Edition



## **Synopsis**

In todayâ™s global recession, strong management of firms and organizations are of the utmost importance. Economics of Strategy focuses on the key economic concepts students must master in order to develop a sound business strategy. The text also brings economic theory and strategic analysis to life in an engaging and uniquely modern way. Besanko, Dranove, Shanley, and Schaefer have collaborated for over 15 years to build an introductory business course that combines basic concepts from economic theory of the firm and industrial organization with ideas from modern strategy literature. Ideal for undergraduate managerial economics and business strategy courses, Economics of Strategy offers real-world applications to make these courses more relevant. Armed with general principles, todayâ™s studentsâ™tomorrowâ™s future managersâ™will be prepared to adjust their firmsâ™ business strategies to the demands of the ever-changing environment.

## **Book Information**

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## **Customer Reviews**

I had this book for a micro class that was focused on strategy in my MBA program. It was a rich

source of information. The only real big issue I had with it was that it assumed so much previous micro knowledge, that you really need to have taken a micro class at some level for it to make sense. There is a chapter that introduces most of the stuff you would cover in a micro class, but it is just one chapter and not an in-depth look at all you should know. The other issue was more based on the structure of my class, but is based partly on the book. The first eighty percent of the book is based on external strategy, but I know that firm structure is important, especially in terms of labor versus capital. In the sections that we covered, that there seemed to be an acceptance of some sort of monolithic firm that makes decisions in the markets. The only labor issue was in the history , section in one of the first chapters where the authors hit on Taylorism very briefly. Other than that, the internal structure of the firm was left until the last unit, and I would bet that my professor was not the first to elide that section. I would want to see firm structure more interspersed with how the firms compete in the market. Other than those two issues, I was impressed with the book, and would have kept it for a reference if it did not have a nice cash value. The below is a summation I wrote for the class, inspired by this book: There was a story tossed around at some point about Henry Ford's crowning jewel, the River Rouge manufacturing plant.

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