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18 Managerial Economics and Business Strategy. This may be simplified to yield the following formula: Thus, so long as the interest rate and growth rate are constant, the strategy of maximizing current profits also maximizes the value of the firm on the ex-dividend date.

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Michael R. Baye, Managerial Economics and Business Strategy, 5e. • When demand during peak times is higher than the capacity of the firm, the firm should engage in peak-load pricing. • Charge a higher price (PH) during peak times (DH). • Charge a lower price (PL) during off-peak times (DL).

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• Increase (a decrease) in price leads to a decrease (an increase) in total revenue. • Increase (a decrease) in price leads to an increase (a decrease) in total revenue. • Total revenue is maximized at the point where demand is unitary elastic. Michael R. Baye, Managerial Economics and Business Strategy , 4e.

Managerial Economics & Overview Business Strategy

Professor Harris has taught integrative managerial economics core courses and B.A., B.S., M.S., M.B.A., and Ph.D. electives in business schools and economics departments in the United States, Europe, and Australia. He has won two school-wide Professor of the Year teaching awards and two Researcher of the Year awards.

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