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D) remain unchanged while quantity demanded would change. Answer: B Skill: Analytical AACSB: Analytical Thinking Status: Old 4) If the price of automobiles were to decrease substantially, the demand curve for pizza would

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4 Perloff/Brander, Managerial Economics and Strategy, 1e ©2014 Pearson Education, Inc. 2.4 The market supply curve is the sum of the quantity supplied by individual producers at a given price. Graphically, the market supply curve is the horizontal sum of individual supply curves.

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Managerial economics, meaning the application of economic methods to the managerial decision-making process, is a fundamental part of any business or management course. It has been receiving more attention in business as managers become more aware of its potential as an aid to decision-making, and this potential is increasing all the time.

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