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The application of economics to business management or the integration of economic theory with business practice as Spencer and Segelman have put it has the following aspects: Applications 1. Reconciling theoretical concepts of economics in relation to the actual business behaviour and conditions: Analytical techniques of economic theory builds models by which we arrive at [...]

### Managerial Economics Theory Applications And

W. Bruce Allen (Ph.D., Economics, Northwestern University) is Professor of Business and Public Policy at the Wharton School of Business, the University of Pennsylvania. For many years he was the Vice Dean and Director of the Wharton Graduate Division. He is an internationally recognized expert in transportation economics, and he specializes in demand theory and logistics.

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School of Business, the University of Pennsylvania. For many years he  
was the Vice Dean and Director of the Wharton Graduate Division. He is  
an internationally recognized expert in transportation economics, and  
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