Errata
Study Guide for Truett & Truett
Managerial Economics, 8th ed.

p. 9  No. 2, change choice (c) to “the reasonableness of the assumption that managers always strive to maximize firm owners’ profits.”

Also, Chapter 1 Multiple Choice Solutions (p. 241), should read: 3. (a), 4. (d), 5. (c).

p. 37  Answer for fourth blank should be “experiment” and for the fifth, “survey.”

p. 117  At end of 2nd line, Chapter 7, not 5.

p. 176  In No. 1, change MR_a to $660 - 0.4Q_a$.

p. 238  In No. 1, change word “fate” in 2nd to last line to “fact.”

p. 258  Middle of page, Average Variable Cost = $24.00, not $12.00.

p. 259  In part c, the third item should be “Opportunity cost of lost profit contribution from the 30 rooms.”

p. 299  No. 7, 3rd from last line, change $11.60 to $11.20.

p. 301  The sixth value in the Arc MRP column should be 40,000, not 40,500.

p. 302  The first value in the Arc NMR column should be 2,200, not 2,600.