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Ans. i. Whereas  
managerial  
economics involves  
application of  
economic  
principles to the  
problems of the  
firm, Economics  
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of the principles  
itself. ii. Whereas  
managerial  
economics is micro-  
economic in  
character  
economics is both  
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corporations or  
business entities in  
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are known as ... A  
parastatals. B  
corporates. C  
public companies.  
(2) 1.9 The GDP of  
a country is an  
example of a ...  
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