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3-2 1. Assume that the price elasticity of demand is -2 for a certain firm's product. If the firm raises price, the firm's managers can expect total revenue to:

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1 A R Aryasri, "Managerial Economics and Financial Analysis", 2nd Edition, TMH, 2009 2 S A Siddiqui & A. S. Siddiqui, "Managerial Economics & Financial Analysis", 1st Edition, New Age Publishers, 2005. 3 P Venkata Rao, J.V.Prabhakar Rao "Managerial Economics and Financial Analysis", 1st Edition, Maruti Publications, 2012.

MANAGERIAL ECONOMICS AND FINANCIAL ACCOUNTING

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