

Economics topics i've studied



**ASSIGN
BUSTER**

I was comfortable with this week's topic. Currently working in a Business Process Outsourcing (BPO) unit, economic cost concepts are part of my daily routine. Applying economic cost concepts is crucial to my Fortune 500 Company and the clients we serve. Forecasting and cost analysis is another vital part of my business for both process improvement and staffing. Difficult topics I did not quite get the economic cost concepts relating to equilibrium, but after further discussion with team members the comparison was understandable on how companies apply the demand and pricing of economic concepts in business sessions.

Team members provided an explanation of Wall-Mart rollback pricing, and school tax-exempt weekend. This enabled me to grasp the concept. Consequently, in my opinion, applying economic cost concepts in making business decisions is imperative for an organization within the company. In addition, the following factors are vital in decision-making pertaining to economic cost within a business profit, capital, pricing, demand, forecasting, and cost analysis. Application in the Workplace As veterans, we can relate to how economic costs affect the military.

In particular, decided cost for active duty, retired, and disabled military members. For example, the military pays injured members dillydally and medical expenses; however, the pay is at the present rate of medical expenses but does not take into account future payments at a higher cost. The military may consider reducing the cost of future pay, the variance involving dillydally pay, and the member's future earnings. Conclusion In conclusion, Team Bi's discussion of the week two objectives was helpful in understanding the material for the week.

The objectives for week two include identifying production level to maximize profits, explaining balancing fixed and variable costs, and applying economic cost concepts in making business decisions. By tripping another vital part of my business for both process improvement and staffing. Companies apply the demand and pricing of economic concepts in business school tax-exempt weekend. This enabled me to grasp the concept. Consequently, in my opinion, applying economic cost concepts in making business decisions is capital, pricing, demand, forecasting, and cost analysis.

Application in the Workplace the military pays injured members disability and medical expenses; however, the pay is at the present rate of medical expenses but does not take into account future the variance involving disability pay, and the member's future earnings. In conclusion, Team Bi's discussion of the week two objectives was helpful in understanding the material for the week. The objectives for week two include identifying production level to maximize profits, explaining balancing fixed and variable costs, and applying economic cost concepts in making business decisions.