

Economic thought and management approach development towards performance improvement

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Abstract: ISIT area is driven by overall needs to improve performance in business and other human activities. The following article focuses on development of economic thought and management approach towards performance improvement.

Effectiveness and efficiency in conducting economic activities has gone through many stages. Ever since the old ages people have been trying to gradually improve procedures in accomplishing their tasks. Along with improving technical procedures there was a need to deeper understand economic relationships and management processes. This essay will outline a development of economic thought and management approaches related to performance improvement.

Firstly, the article emphasizes importance of discoveries and achievements of the ancient civilizations that supported gradual social and economic growth.

The following part focuses on development of economic thought which helped to understand and improve productivity and support economic growth. The essay then introduces development of managerial approaches that are important for performance improvement. It will also introduce the most important theories and their authors.

This essay is a part of a wider research that will be concluded by a dissertation focused on strategic management and its impact on the advanced financial and overall performance management in international business. My research is supported by my long term hands on international experience in business and teaching of comparative economics and economics itself.

Keywords: economic thought development, economic growth, managerial approaches, performance improvement

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