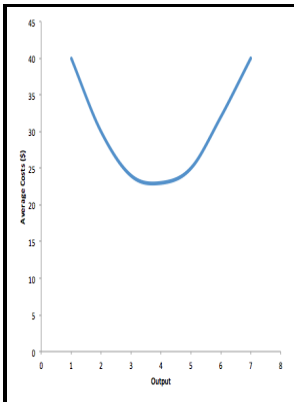


# Notes on the Economies of Large Firm Size.

## s.n - What Are Economies of Scale?



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## The Concept of Optimum Firm in Economics

ADVERTISEMENTS: After reading this article you will learn about:- 1. The total costs consist of not only direct costs like those on materials and labour but also indirect costs like depreciation, selling expenses, a reasonable rate of profit and such other costs that have to be met in the long run if the firm is to survive as a visible unit. As a result of this, the firms get a special discount from suppliers.

## Internal and External Economies of Scale

The marketing departments of a firm use the professional approach for the marketing job. For example, it might take longer to make decisions, making the company less flexible.

## What are Large Scale Production? What are its motives?

As compared to this concept, the idea of optimum firm is a relative and not an absolute concept because optimum firm is a concrete possibility. The Representative Firm : ADVERTISEMENTS: The concept of Representative Firm was introduced by Alfred Marshall. In structural engineering, the strength of increases with the cube of the thickness.

## Economies of Scale Definition

Through the external economies of scale, the entry of new firms benefits all existing competitors as it creates greater competition and also reduces the average cost for all firms as opposed to internal economies of scale which only allows benefits to the individual firm. What Are Economies of Scale?. Thus, an optimum firm is that firm which is producing optimum output i.

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