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of scale for a firm involve reductions in the average cost (cost per unit) arising from increasing the scale of production for a single product type, economies of scope involve lowering average cost by producing more types of products.

### **Economies of scope - Wikipedia**

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certain industries, it can not be applied to all the sectors. Economist also says that economies of scope is exploitation of resources . 19. Entrepreneur`s says the economies of scope helps in maximum utilization of resources. Economies of scope helps in profit maximization. 20.

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