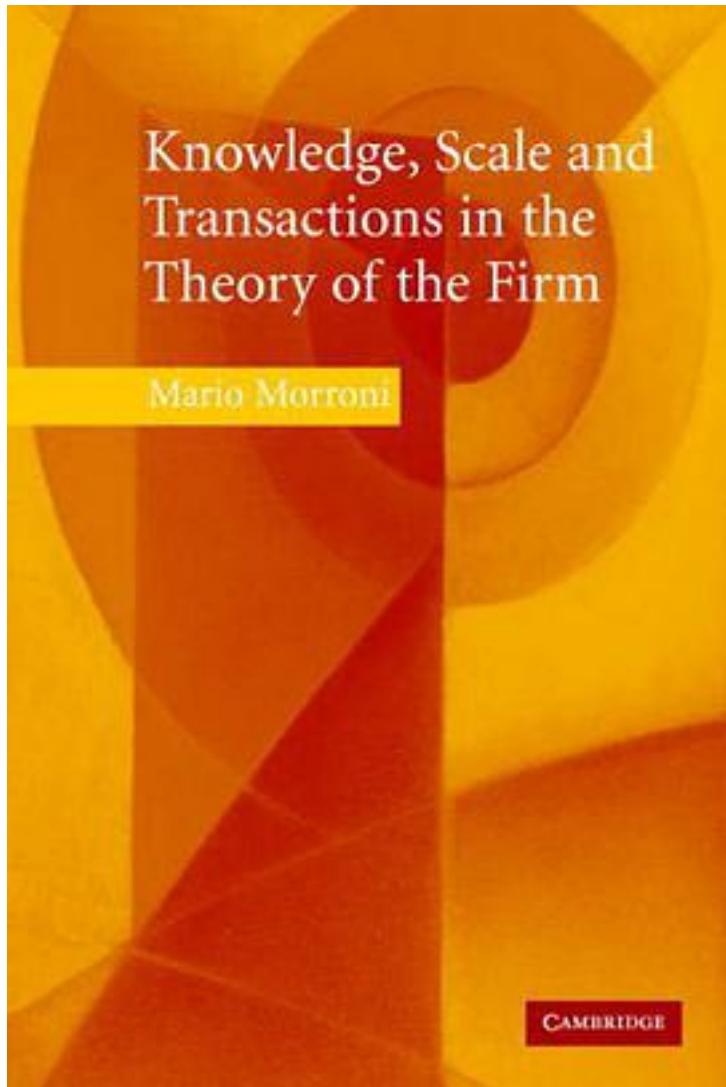


Knowledge, Scale and Transactions in the Theory of the Firm



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Firms in market economies vary enormously in size, nature and competitiveness. In this important contribution to the literature on the theory of the firm, Mario Morroni provides a fresh analytical framework which improves our understanding of the causes of this diversity in organisational design and performance. The relations between internal and external basic conditions, decision-making mechanisms and organisational co-ordination are addressed, as are the circumstances in which capabilities, transactions and scale-scope considerations interact. With the emergence of the knowledge-based economy and the increasing pressure of global competition, the development of capabilities is acquiring ever greater importance in boosting competitiveness. Morroni shows that long-term relational agreements enhance learning processes and offer powerful tools for improving competitiveness in a context of conflicting interests, incomplete knowledge and uncertainty.

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