

THE PRODUCTION FUNCTION FOR LOGISTIC ENTERPRISES

Summary

A great number of production functions are discussed in literature. These functions can be classified by different criteria in groups or types. The analysis of the production process in units of quantity is dominant. But it is also possible to make an analysis based on data in time or monetary units. Because of never ending critique of the famous Cobb- Douglas production function, here a production function only based on monetary data is propagated. This production function has the advantage, to operate with data, which are compatible with data from works cost accounting and macroeconomic accounting. Furthermore the production function gives information about the increase in value (value added, net product, efficiency) obtained by the analysed production process.

The pure monetary analysis of the production process has not to replace the analysis based on data in units of quantity, units of time or units of quantity mixed with data in units of time. It is only an additional approach to give more information from a different point of view.

Surely it is possible to use all mentioned production functions in the context of logistic enterprises, but it seems to be the best to use the monetary production function.

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