

Lets clear all doubts about

Perfect Competition



Part
3/3

Supply Curve (Long Run)



• Long-Run Supply Curve of Perfect Competitive Firm

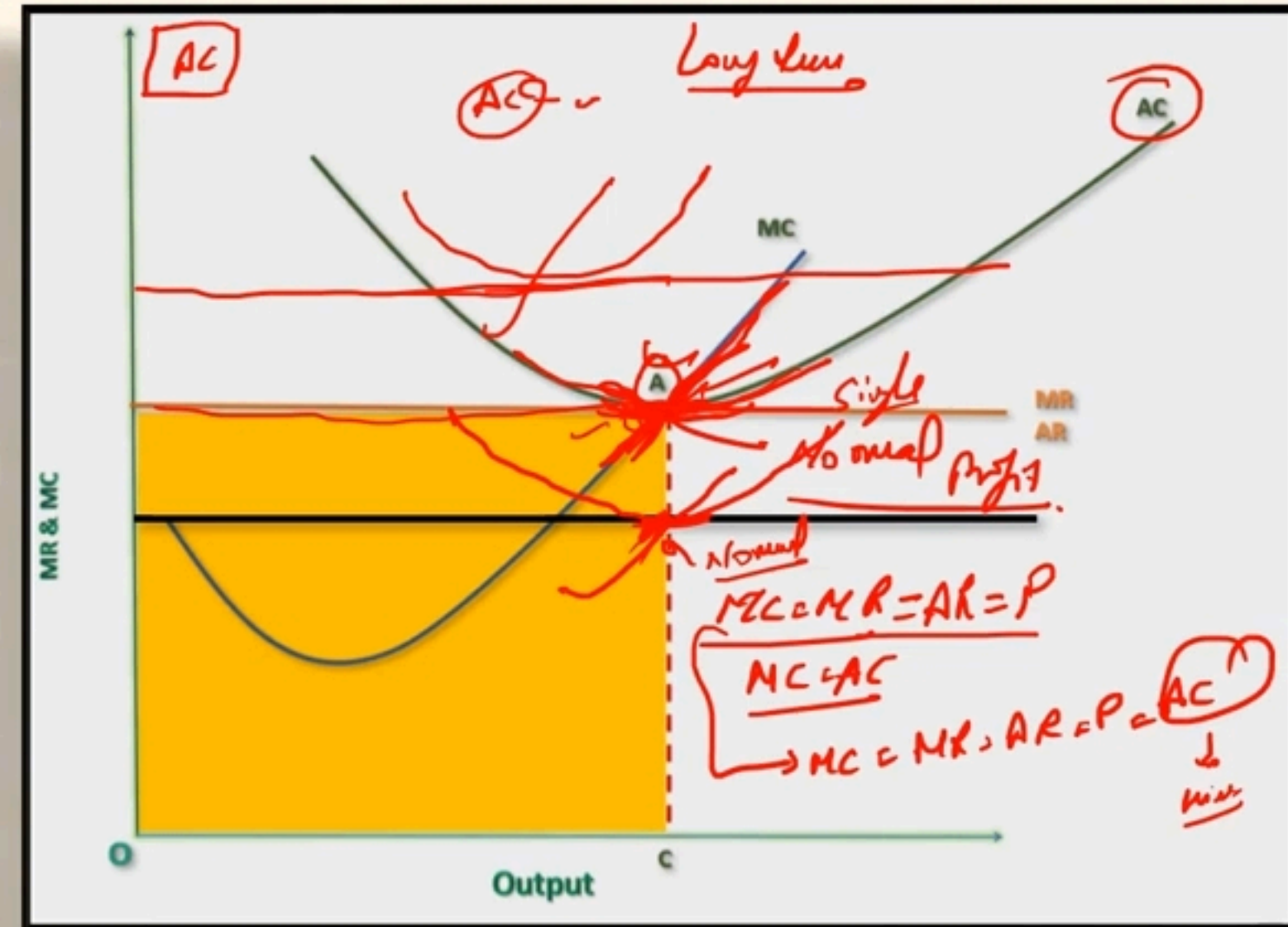
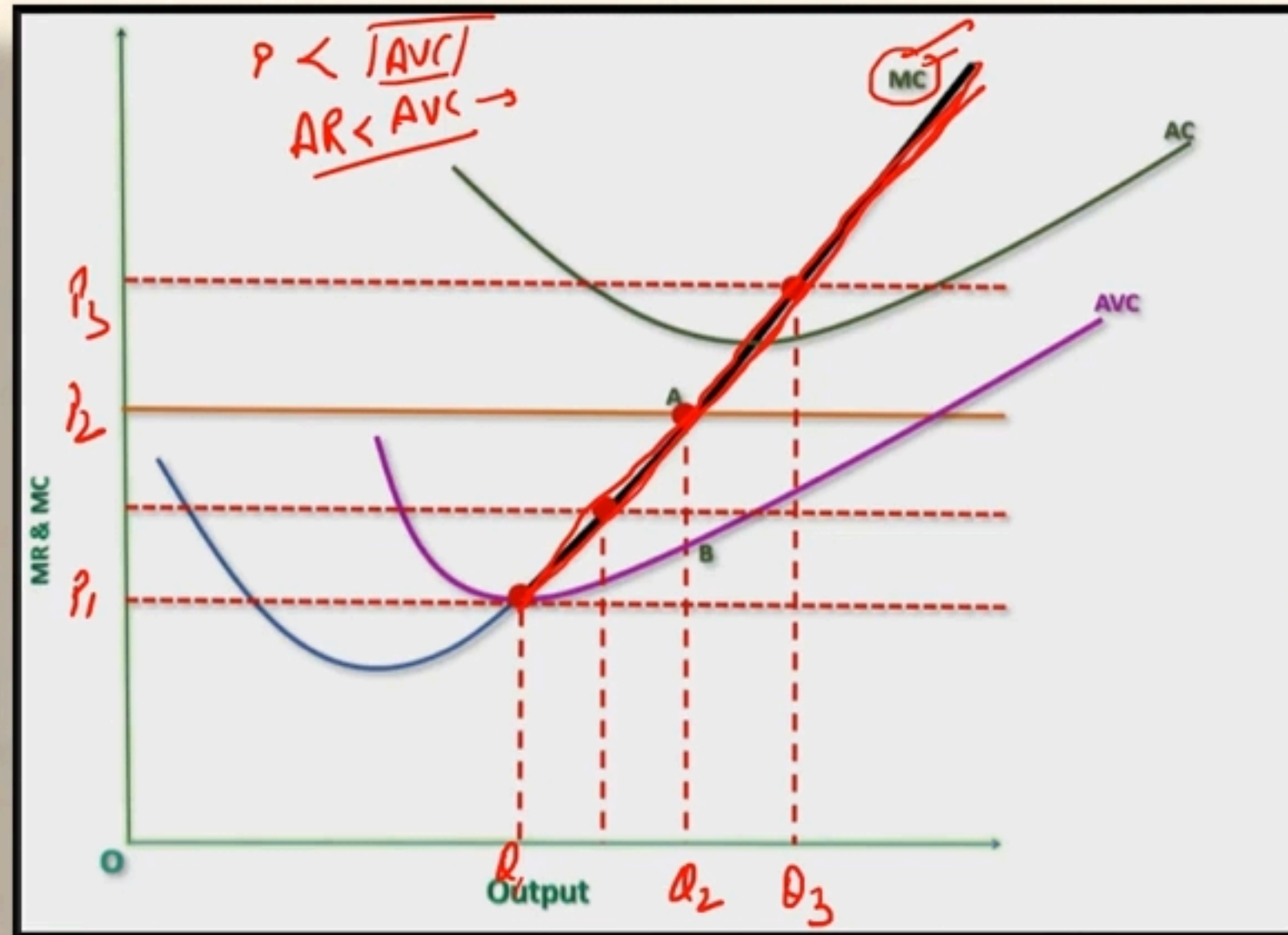




Long Run Supply Curve

Increasing Cost

Long

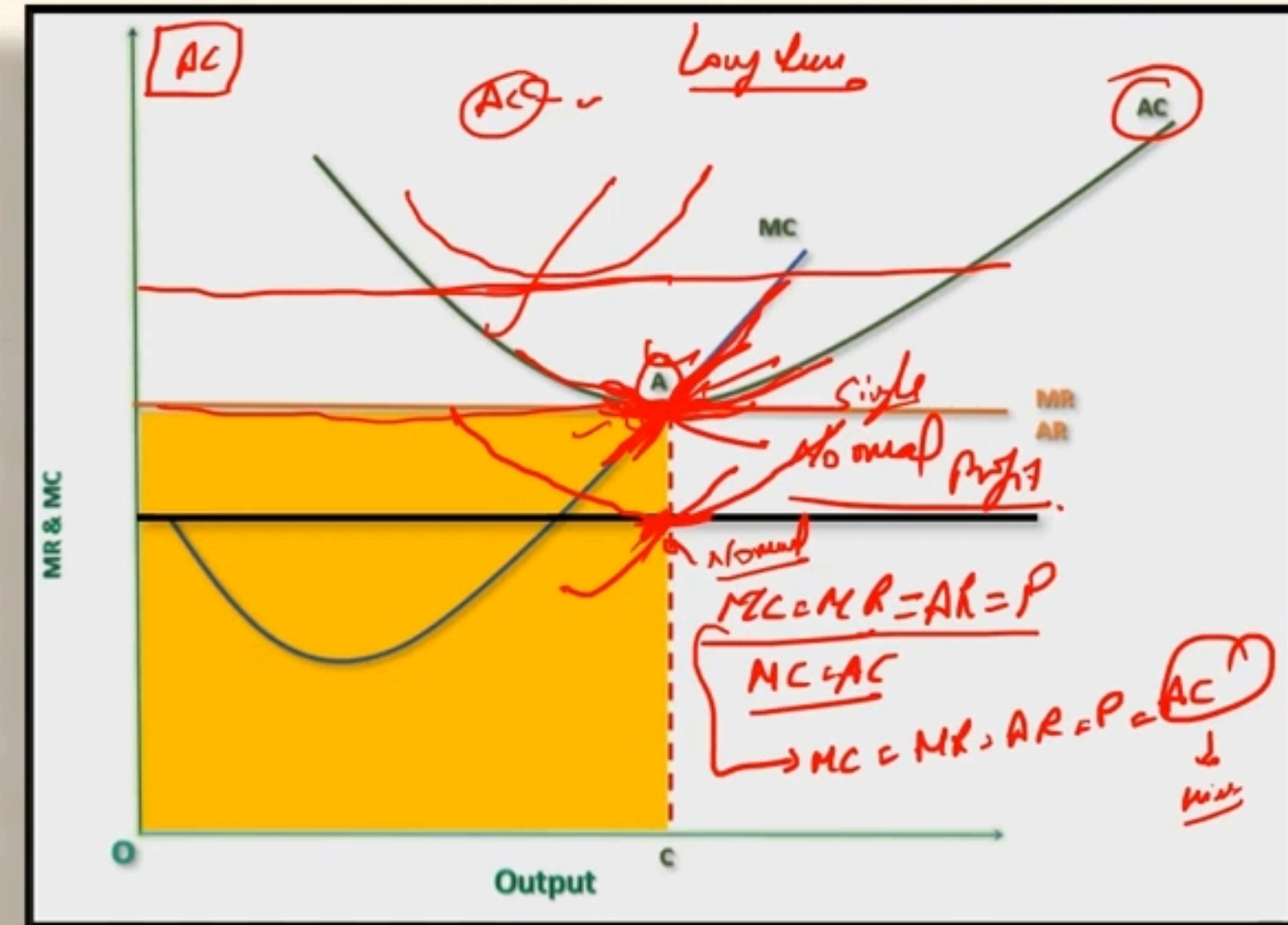
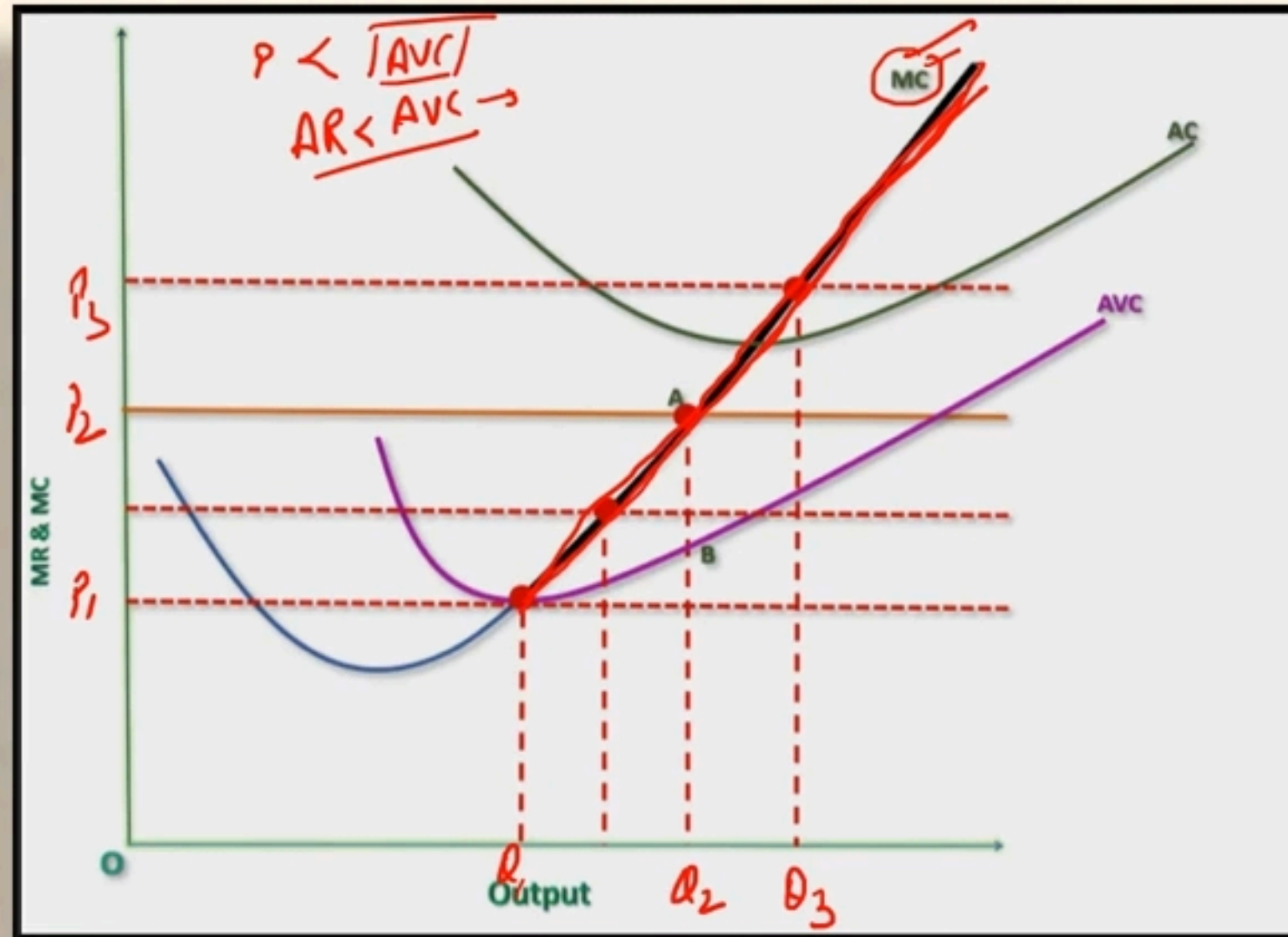




Long Run Supply Curve

Long

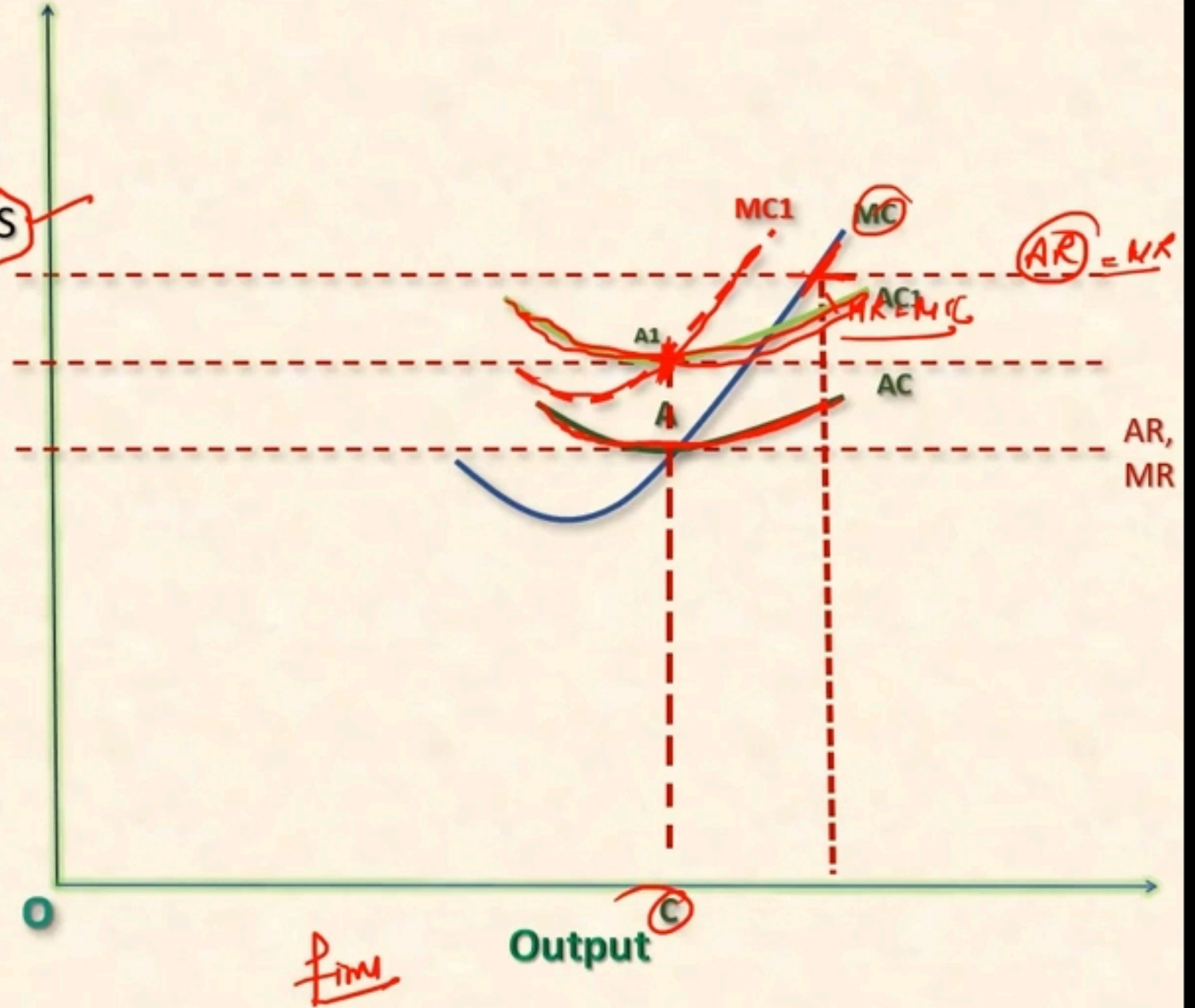
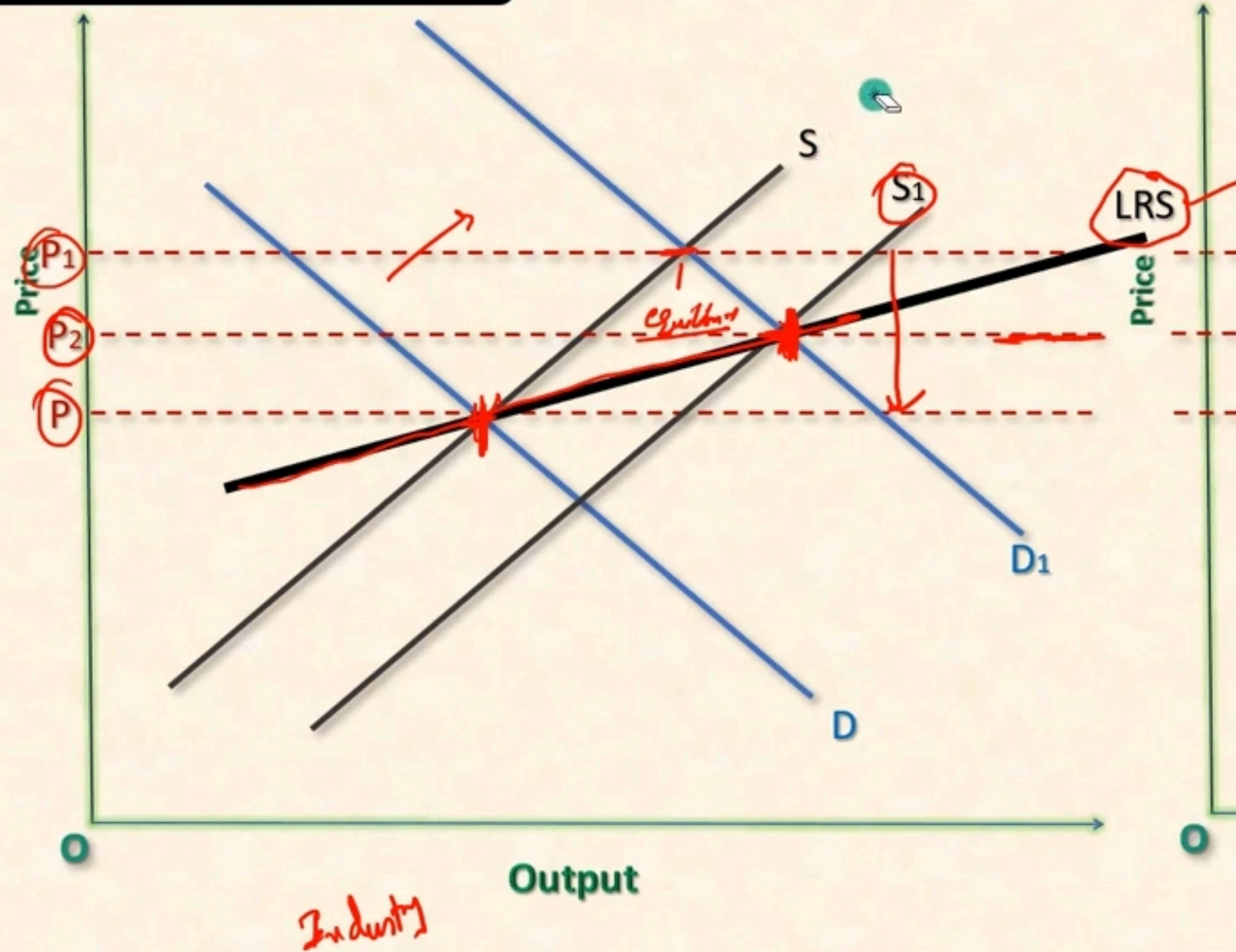
Increasing Cost \rightarrow
Constant Cost \rightarrow
Decreasing Cost \rightarrow





Long Run Supply Curve

Increasing-Cost Industry

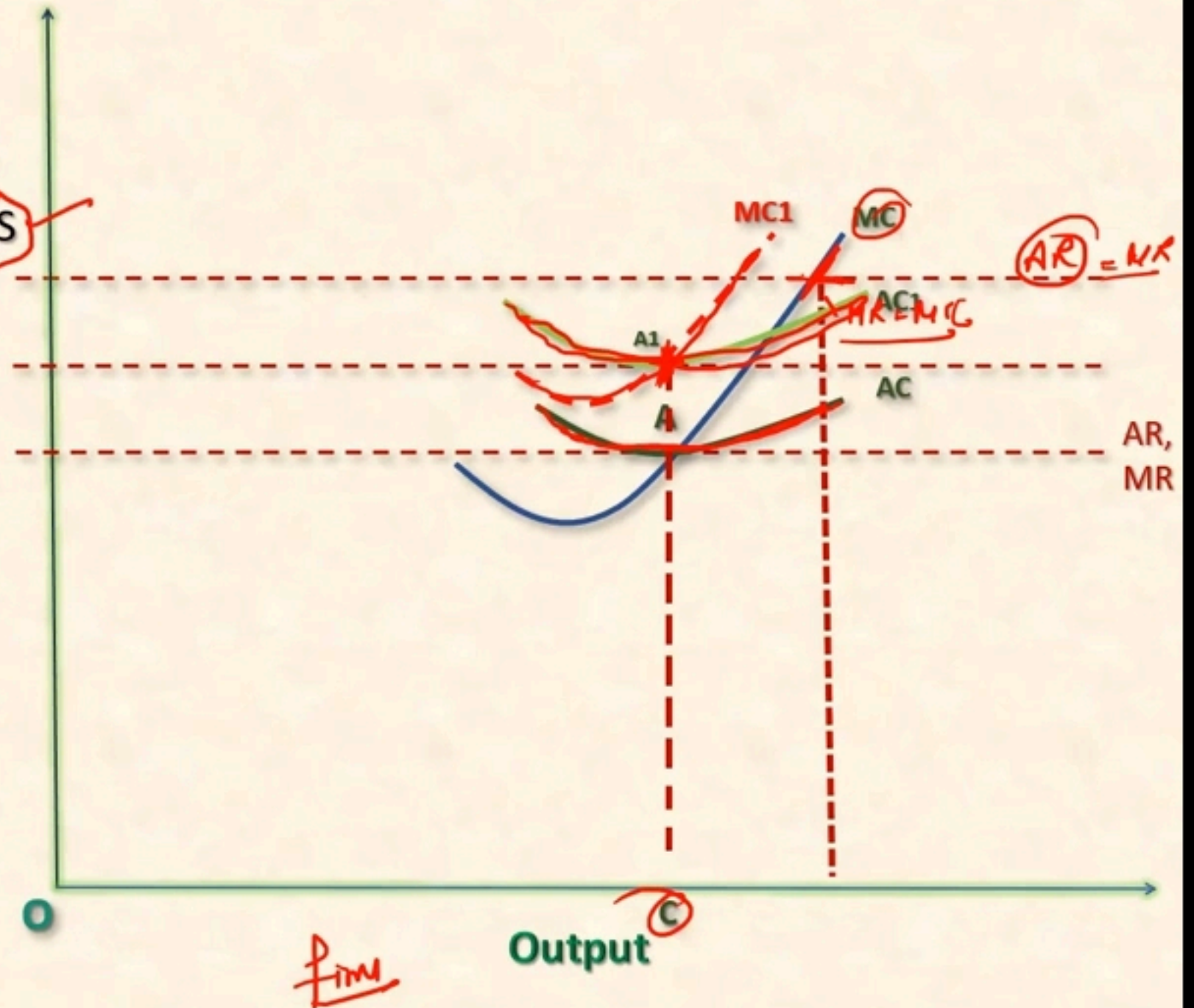
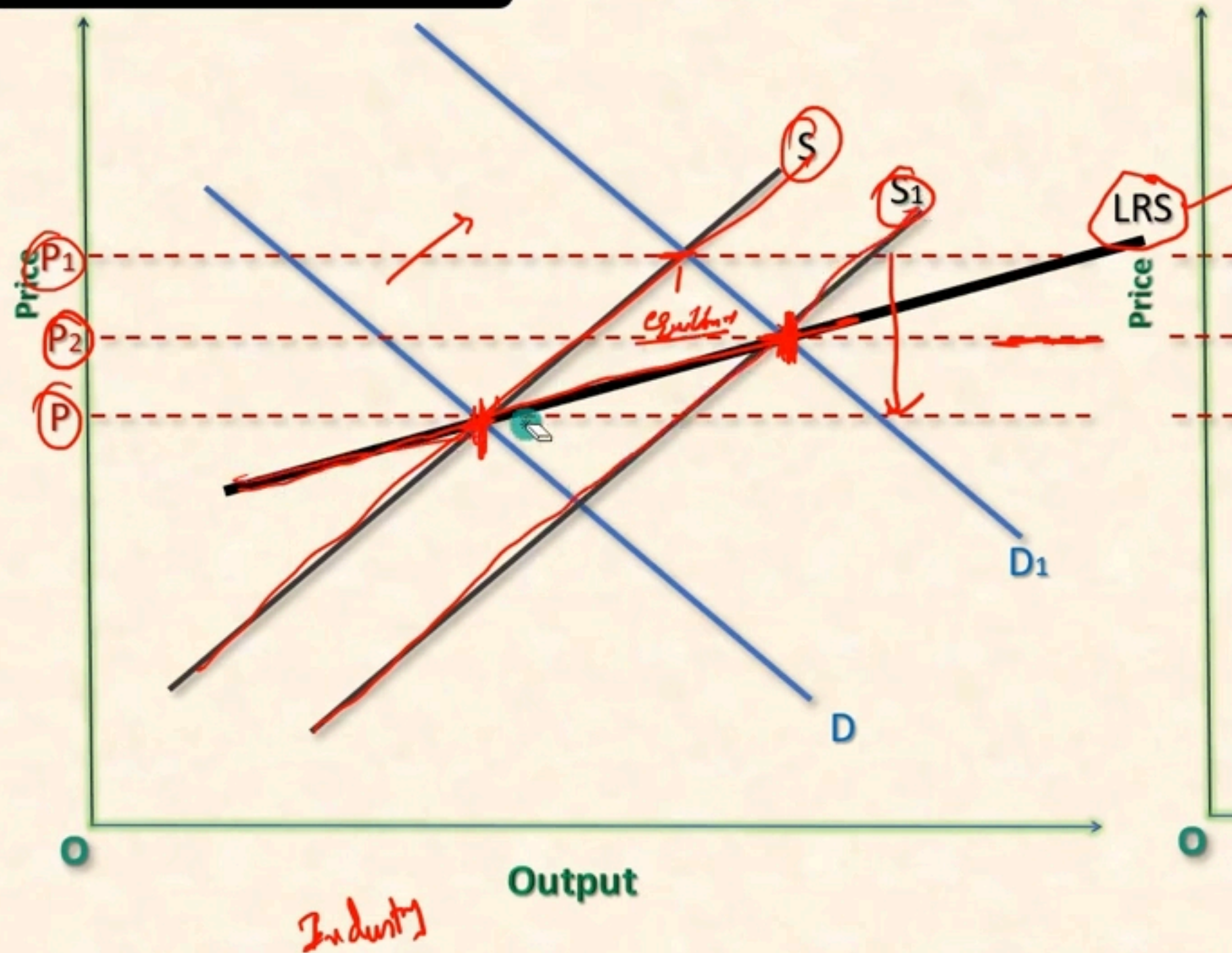




Long Run Supply Curve

Increasing-Cost Industry

- Long Run Supply Curve in Increasing Cost Industry is Upward Sloping.
- It is More Elastic than Short Run Supply Curve.





Long Run Supply Curve

Increasing-Cost Industry

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