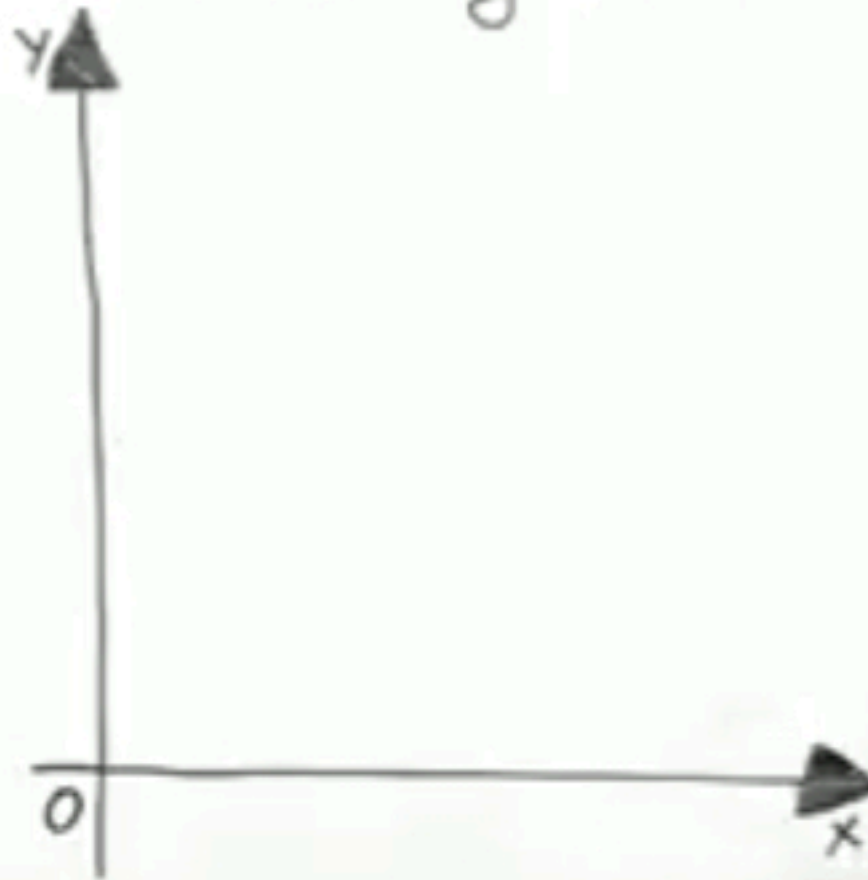


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Some firm may earn super normal profit in the short period in equilibrium condition, some may suffer losses and some may earn normal profit only.

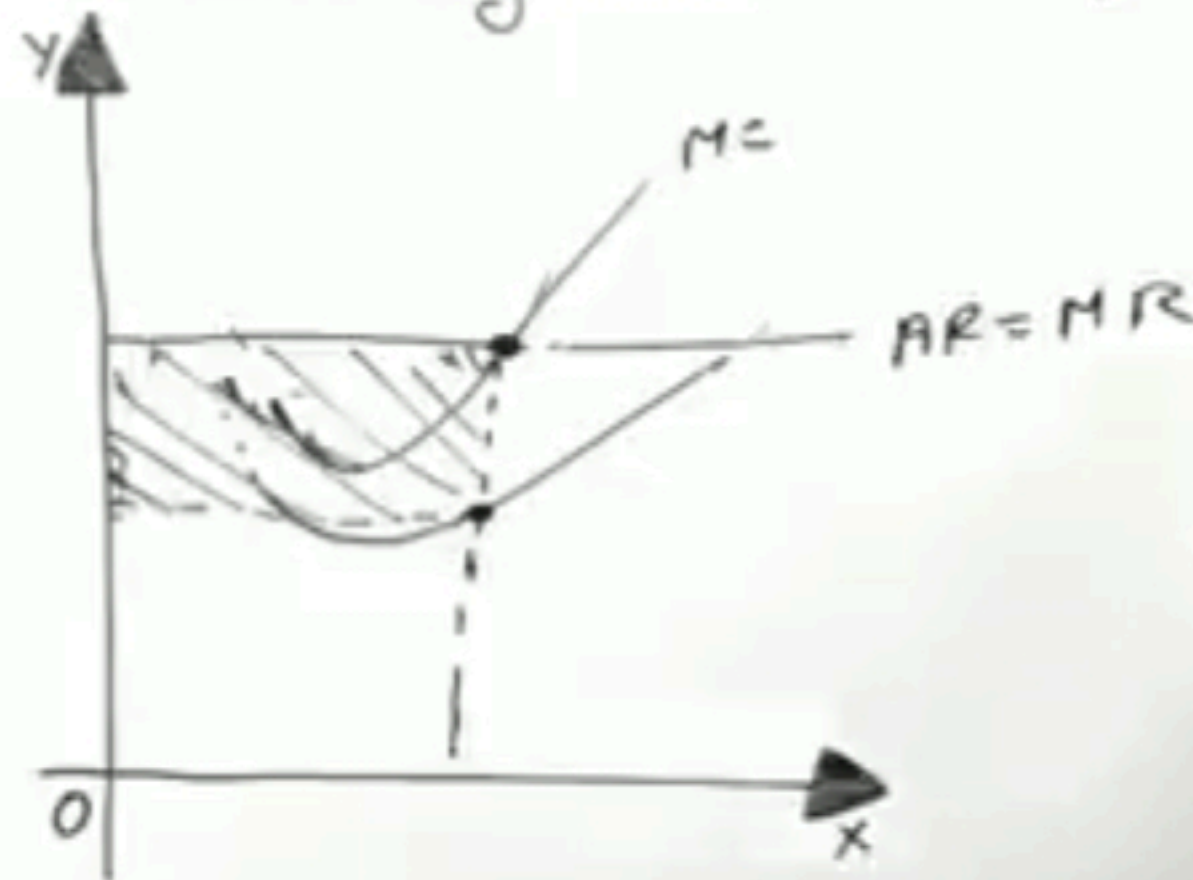


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- Normal.
- loss.

$$AC = \underline{AFC} + \underline{AVC}$$



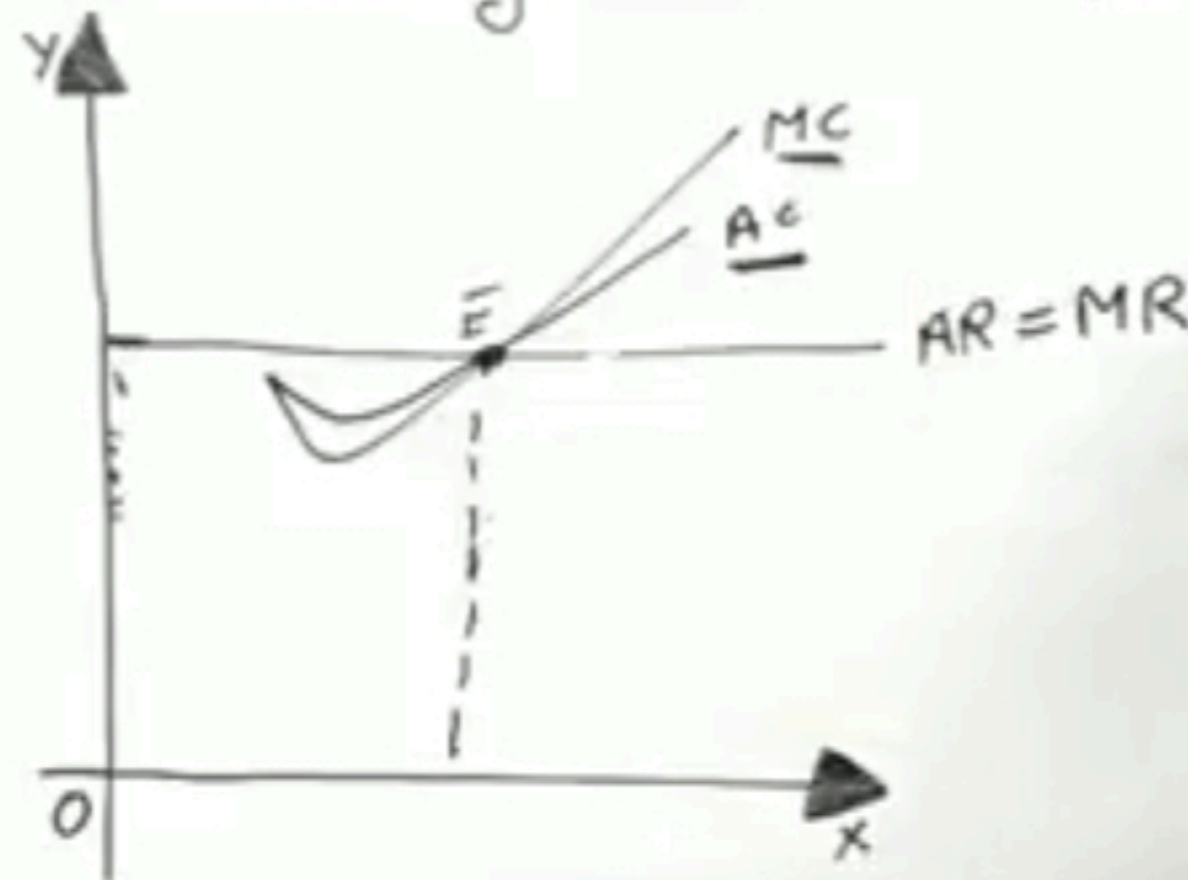


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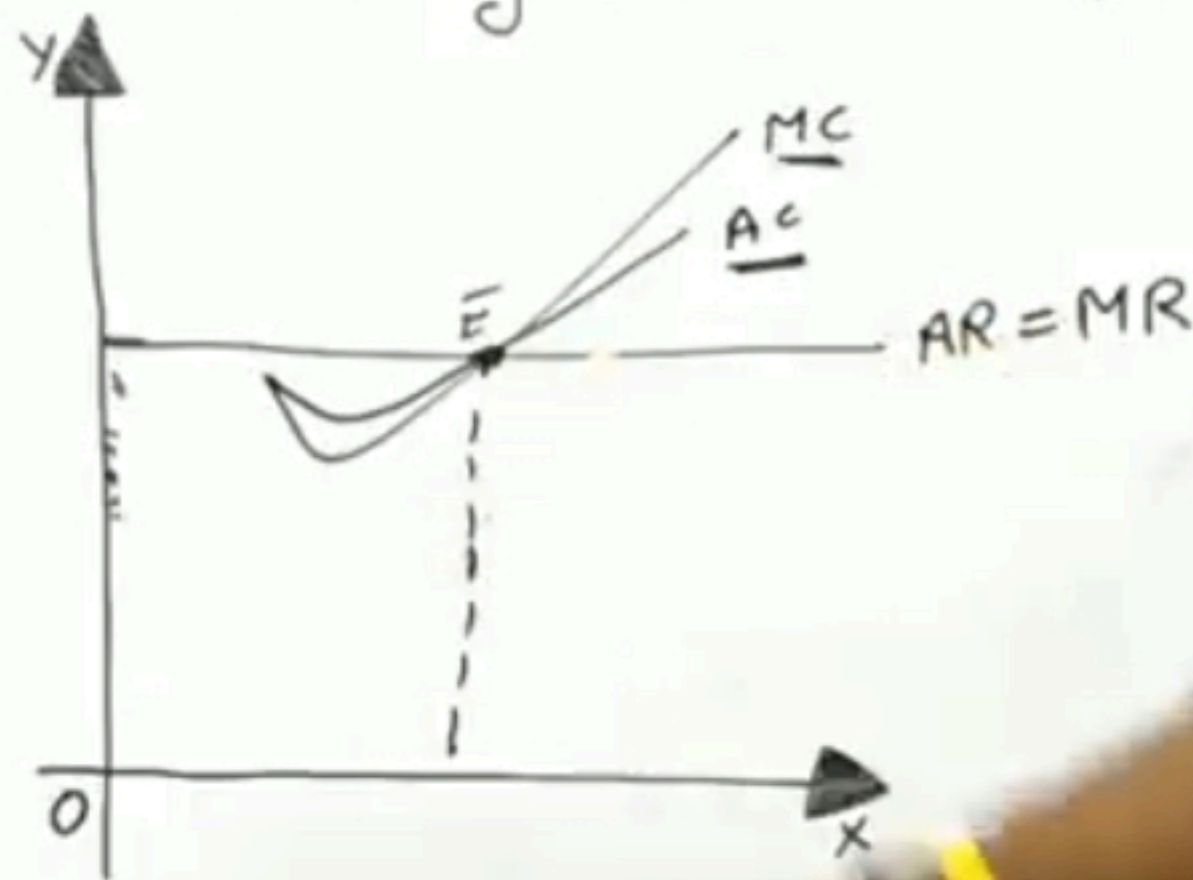
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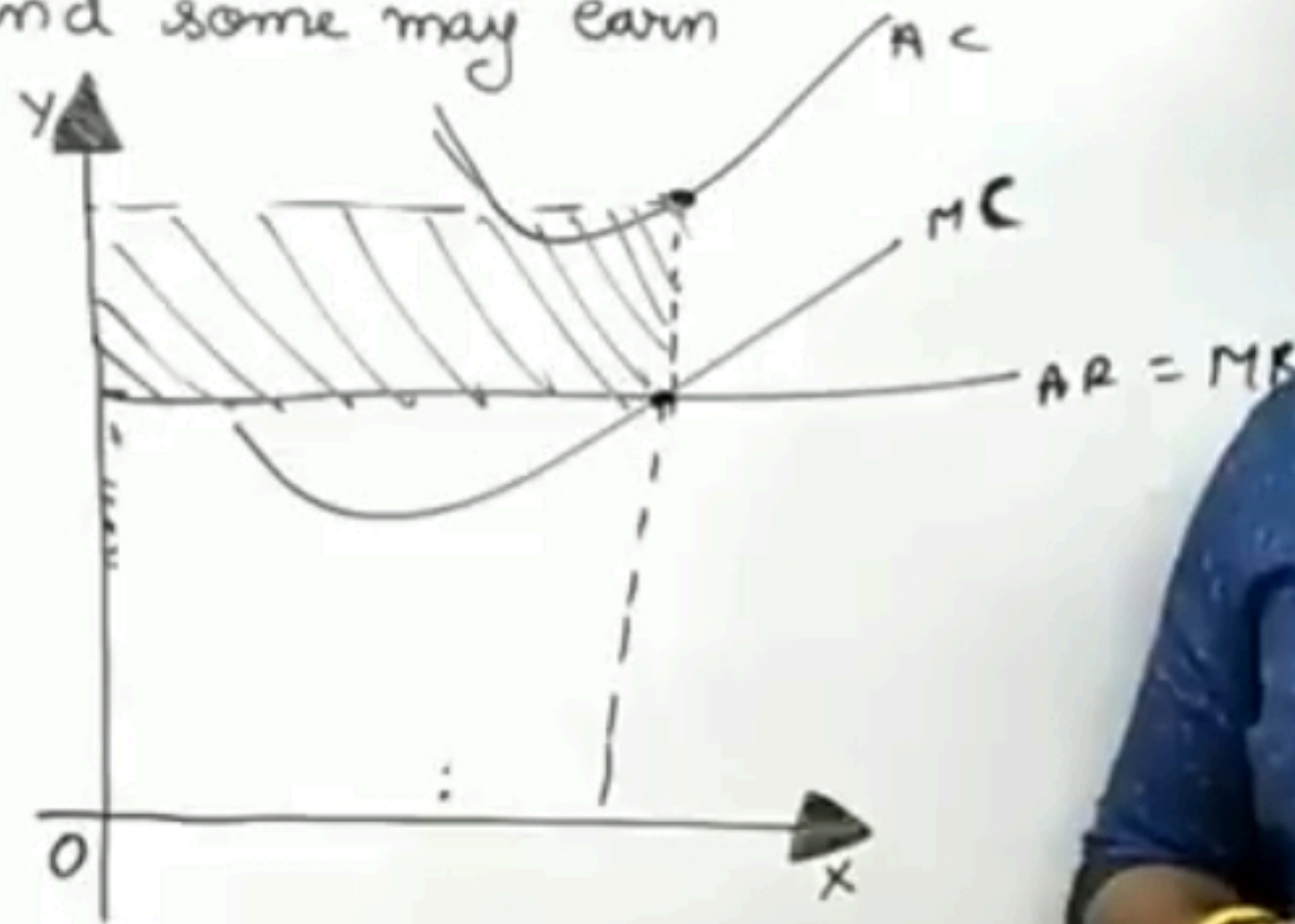




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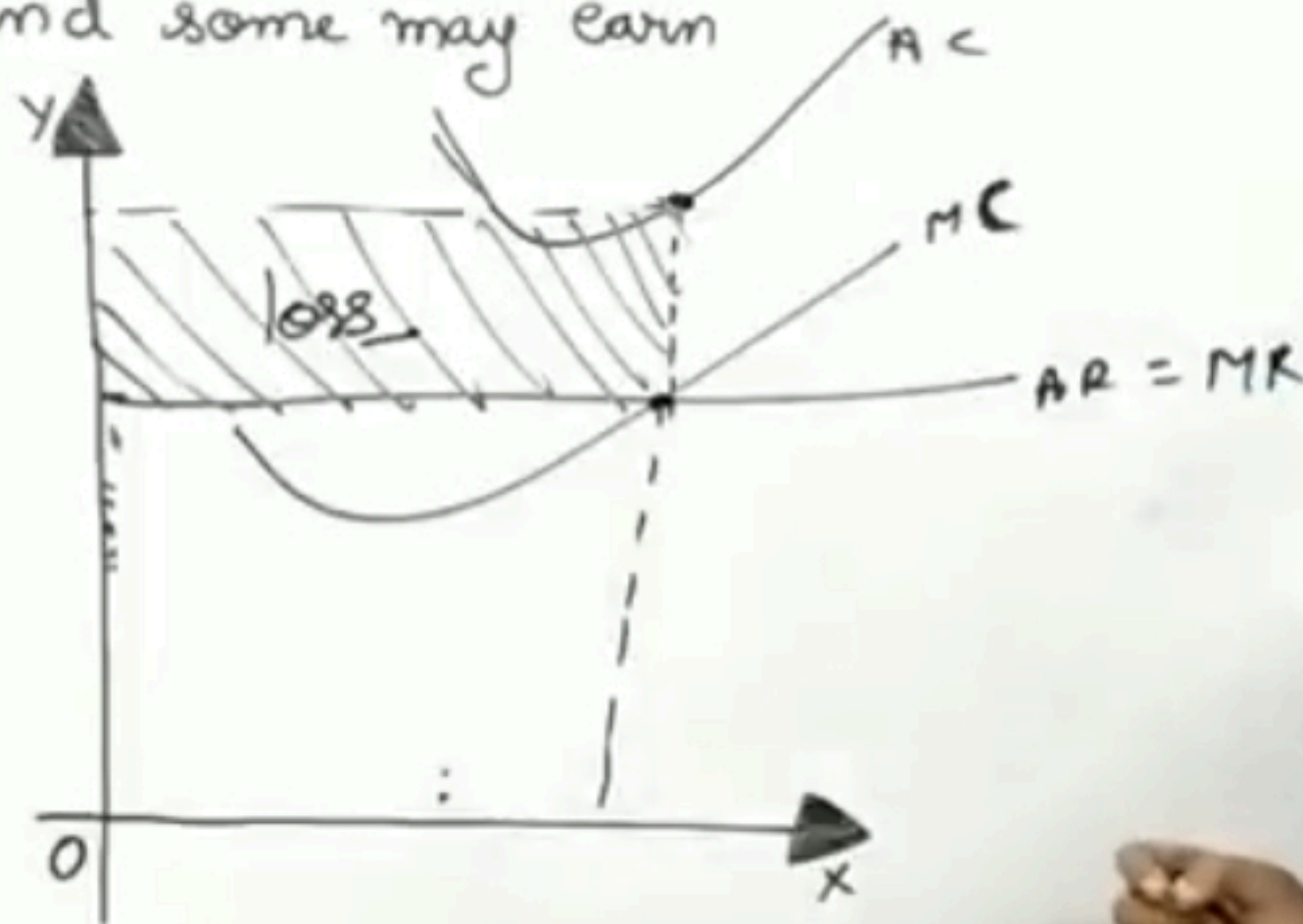


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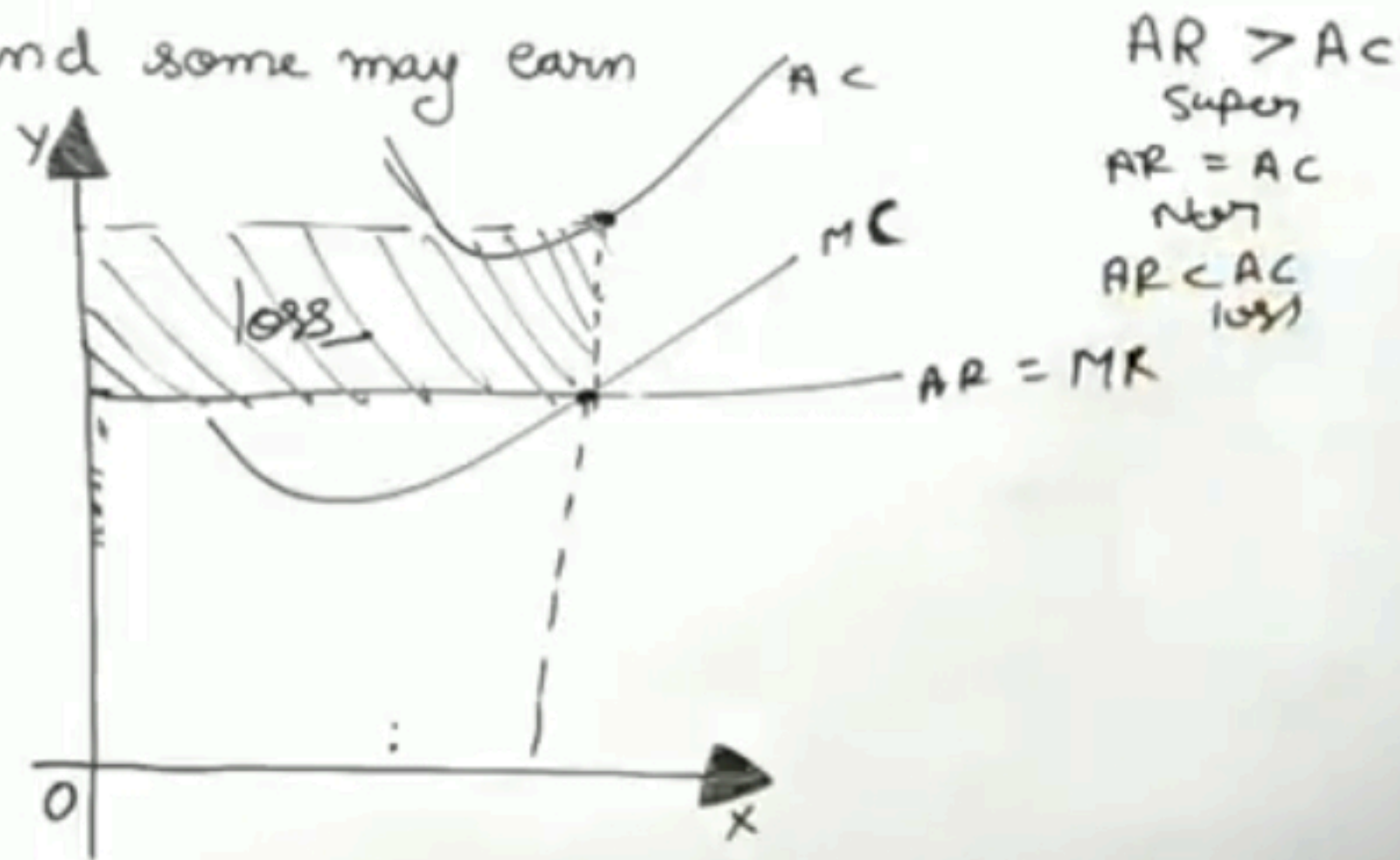


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