

DNOMICALLY, LONG-RUN UNIT CO S ARE ALWAYS LESS THAN OR ECT OF OUTPUT Q. IF YOU GRAP UNIT COST ON THE Y-XXIS AND PE OF A BIG BOWL (OR """ WITH UM Q, AND THEN UPWARD SLOPIN REASING RETURNS TO SCALE AS RODUCTION BEGINS, CONSTANT IF OUM, AND THEN DECREASING RETURNS TO SCALE AS PRODUCTION I





AL TO SHORT-RUN UNIT COSTS TPUT Q ON THE X-AXIS, THEN T FLATTENED BOTTOM); DOWNWA FOR LARGE Q. THAT REFLECTS T TURNS TO SCALE WHEN PRODUC COMES VERY LARGE, JE LLOTTED

































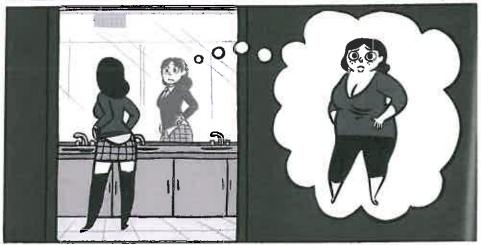










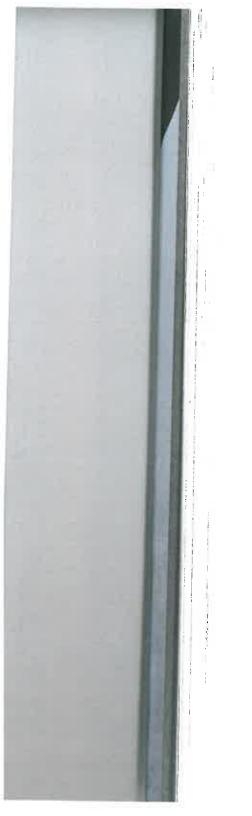




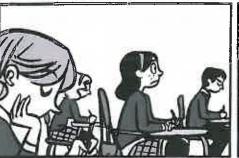






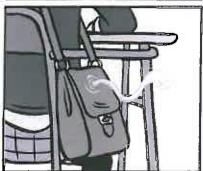






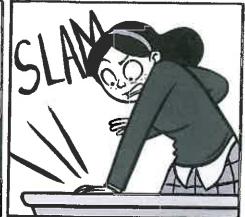












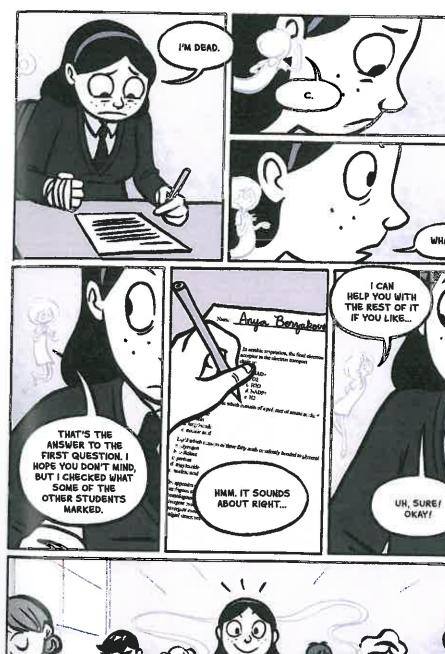












WHAT?

OKAY!









































