

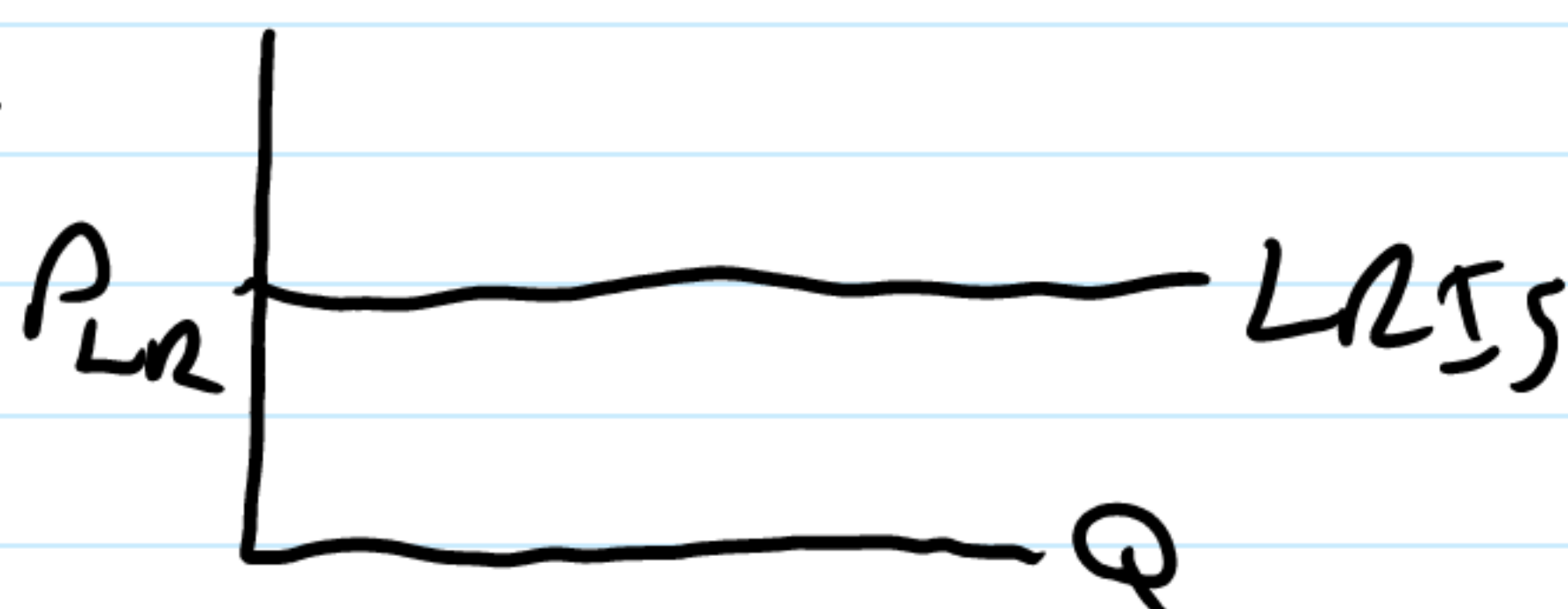
## 17.3 Perfect Competition 3

Friday, April 9, 2021 5:08 PM

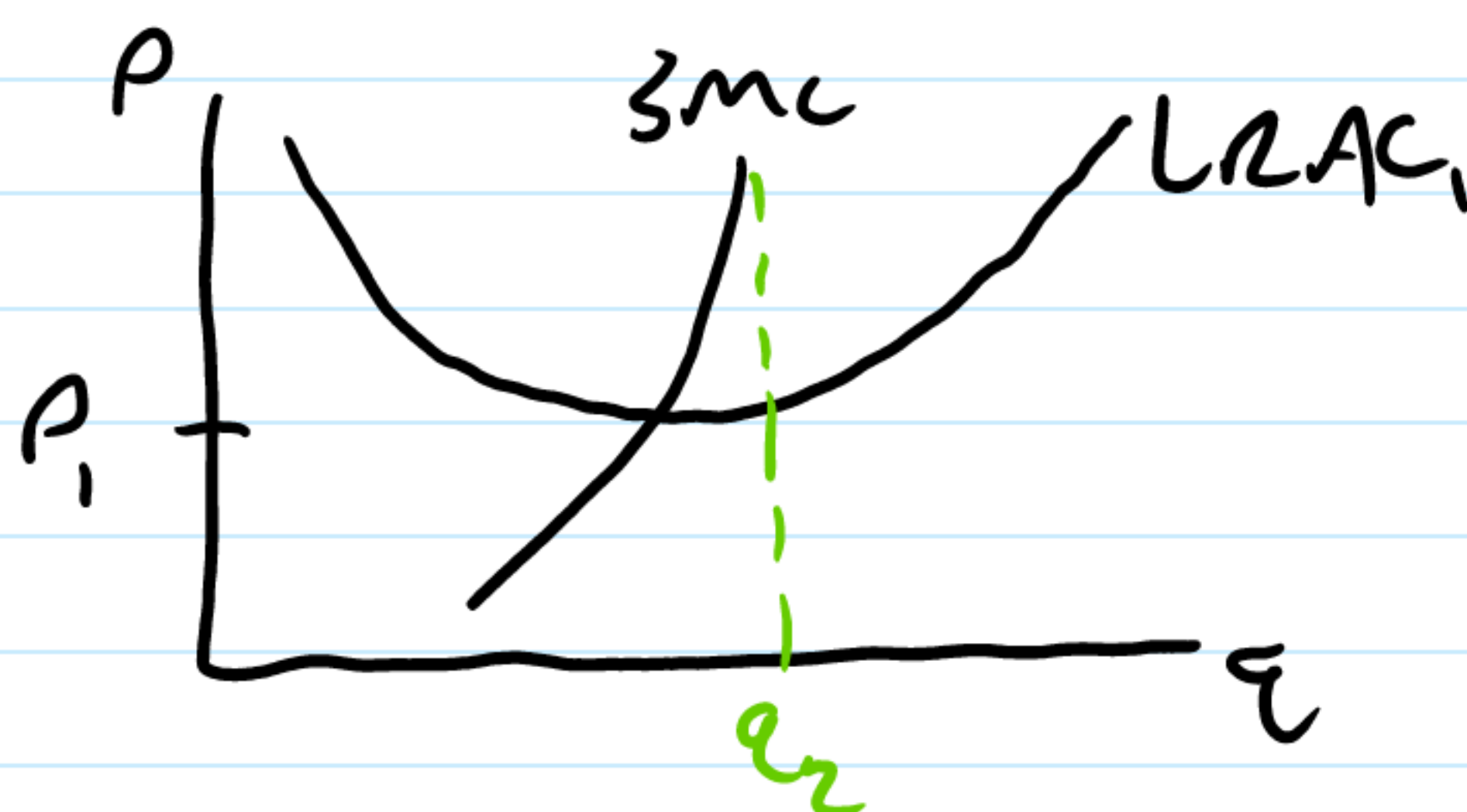
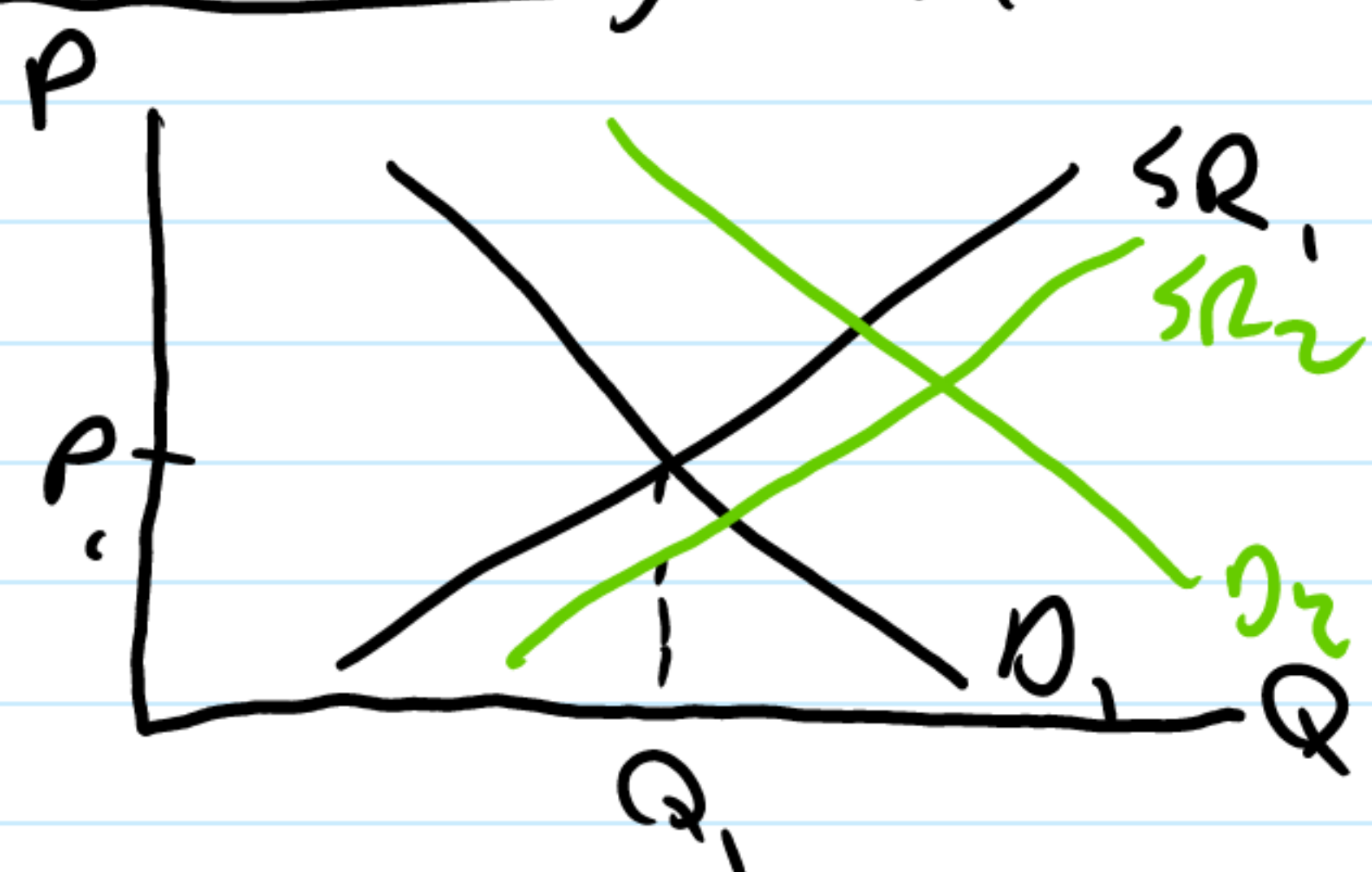
Constant or increasing cost industries

Constant cost industry

min LRAC constant



Increasing cost industry



$\pi$  at  $P_2 \rightarrow$  entry