

A Typical Production Function

C

B

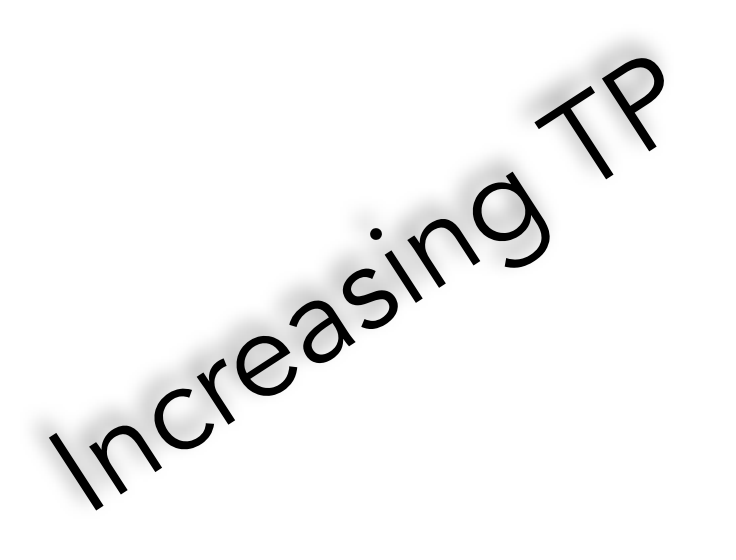
A

TP

Increasing

MP

Increasing TP



Increasing TP

Decreasing

MP

Decreasing TP

Negative

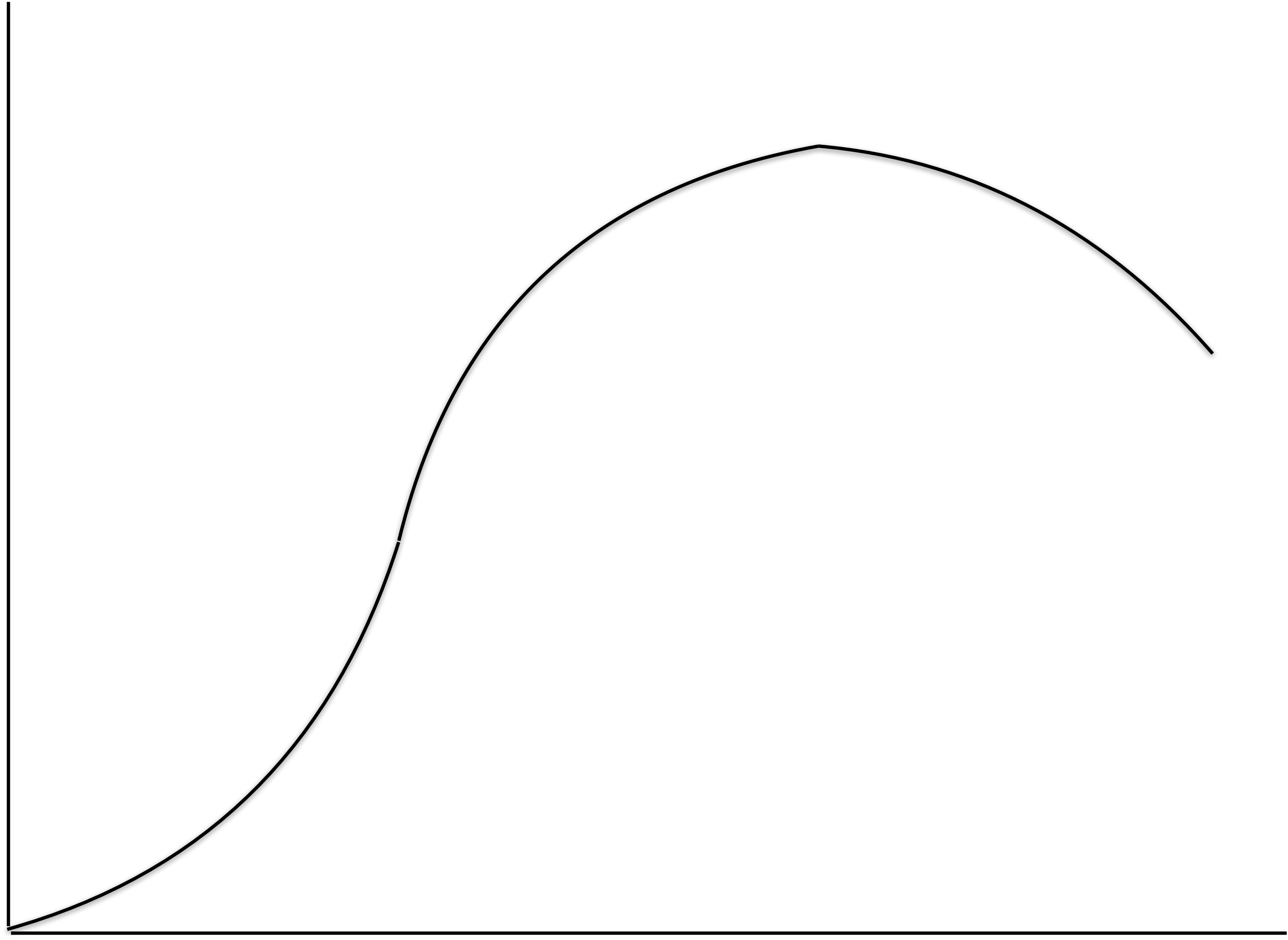
MP



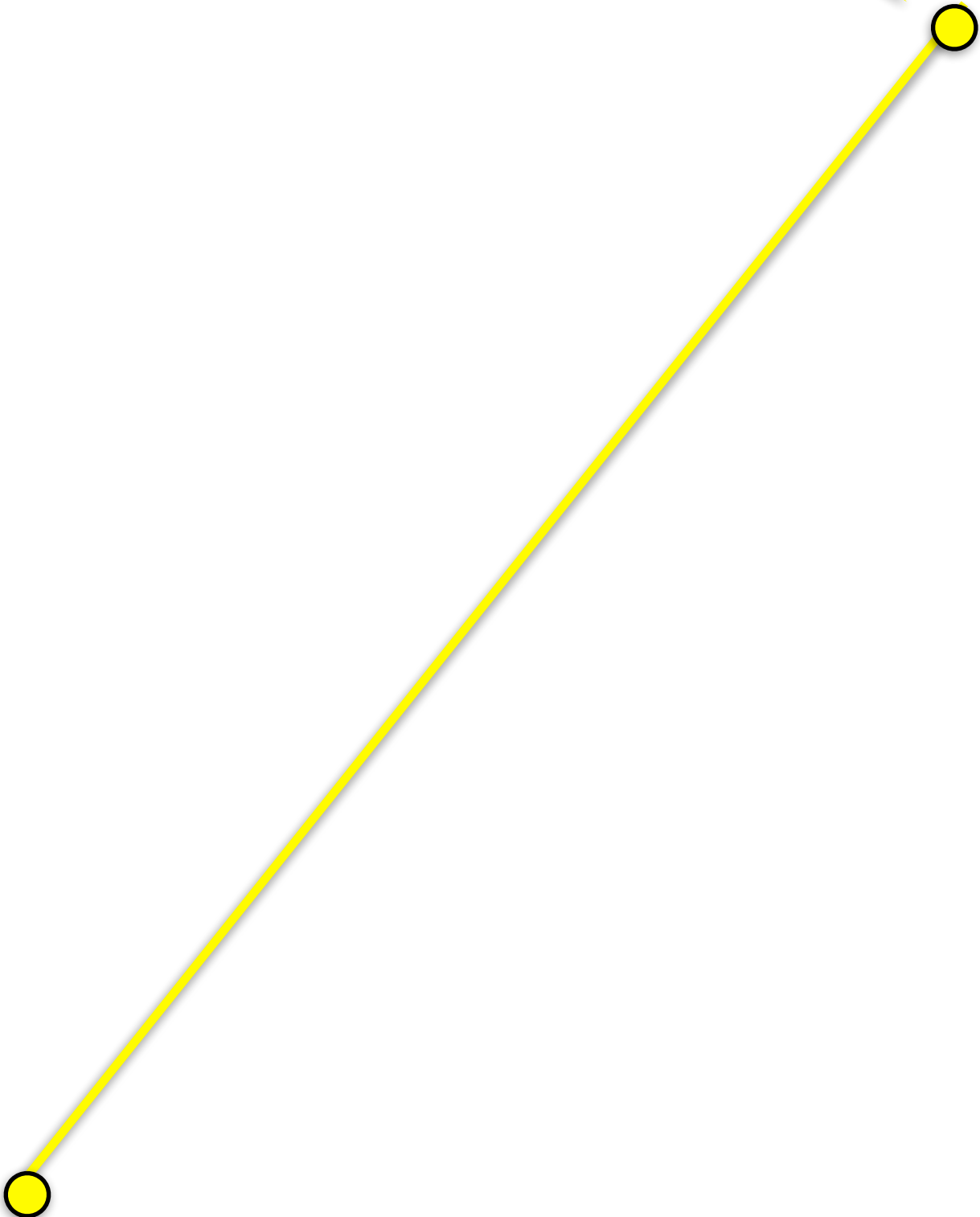
Average Product
increase

Average product
decrease

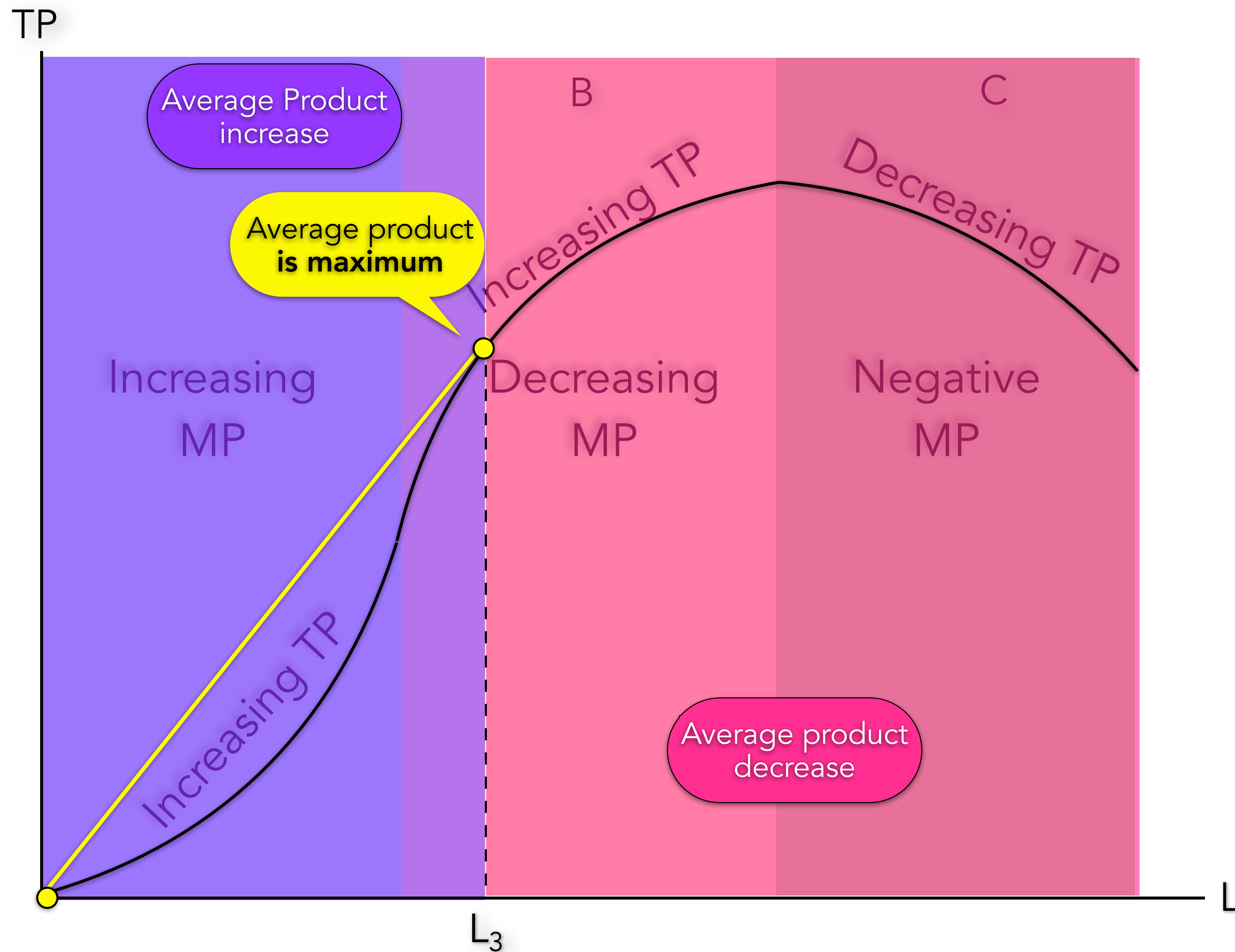
L3



Average product
is maximum



A Typical Production Function



Graphing TP, **MP** and **AP**

