

C

B

A























5

15

30

50

75





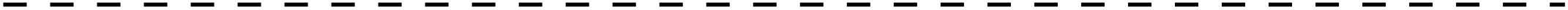




10









95

120

125

110





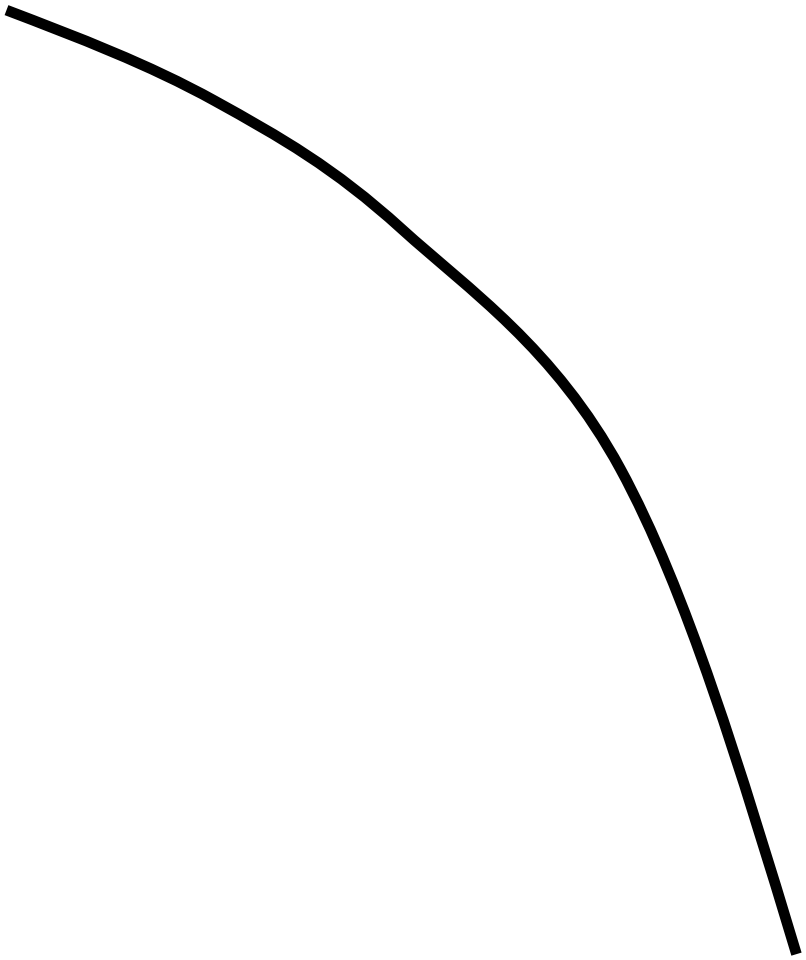


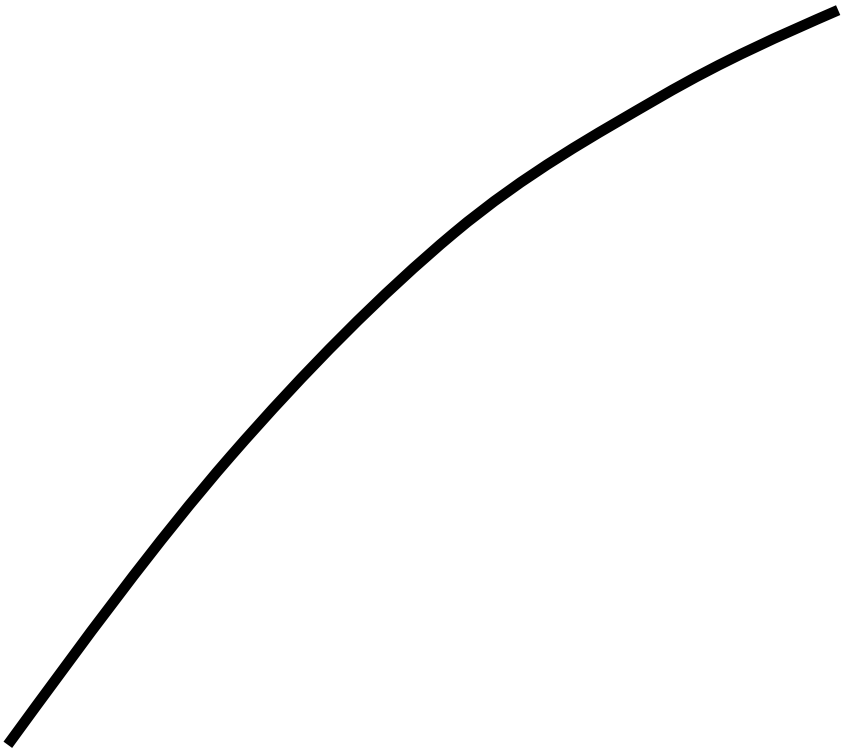


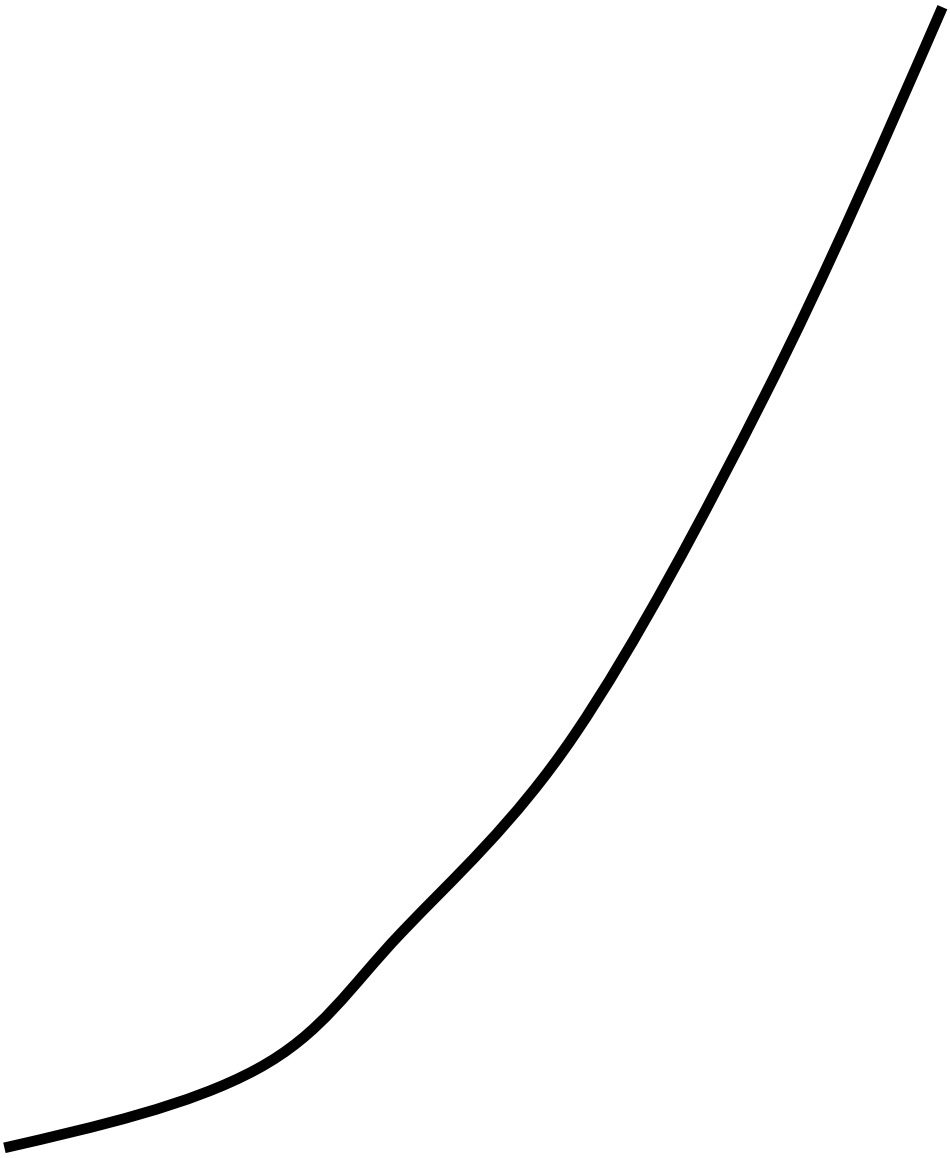














1

2

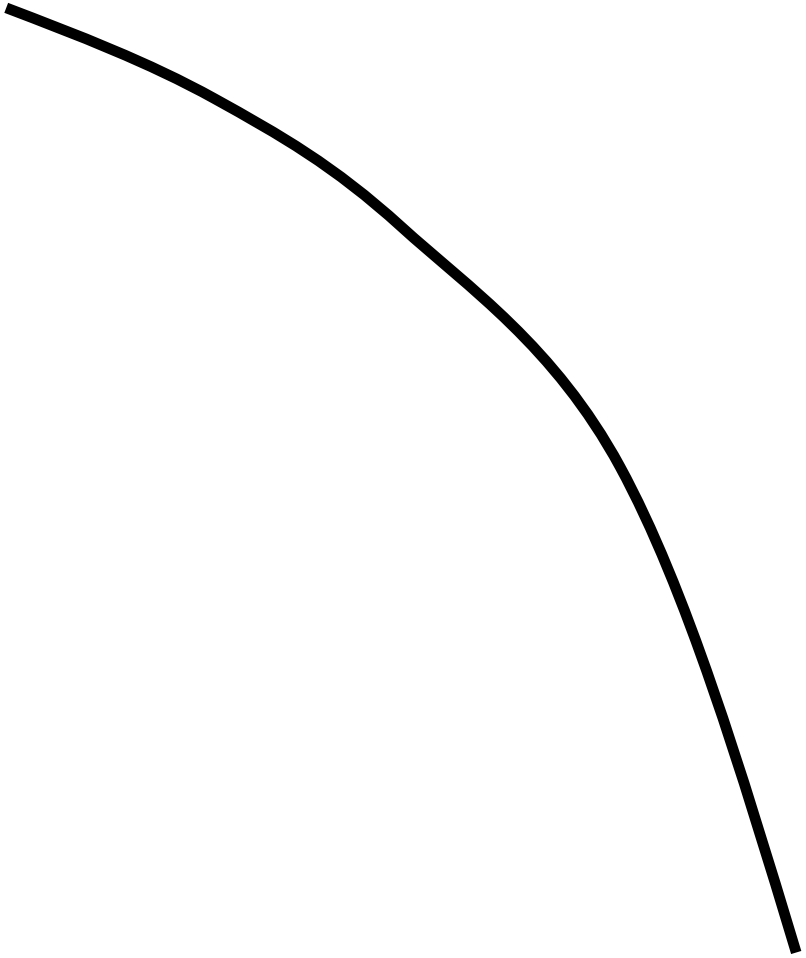
Increasing

MP

A Typical Production Function

Increasing TP

Increasing TP



Decreasing

MP

Decreasing TP

Negative

MP





1

3

Increasing Returns to Labor



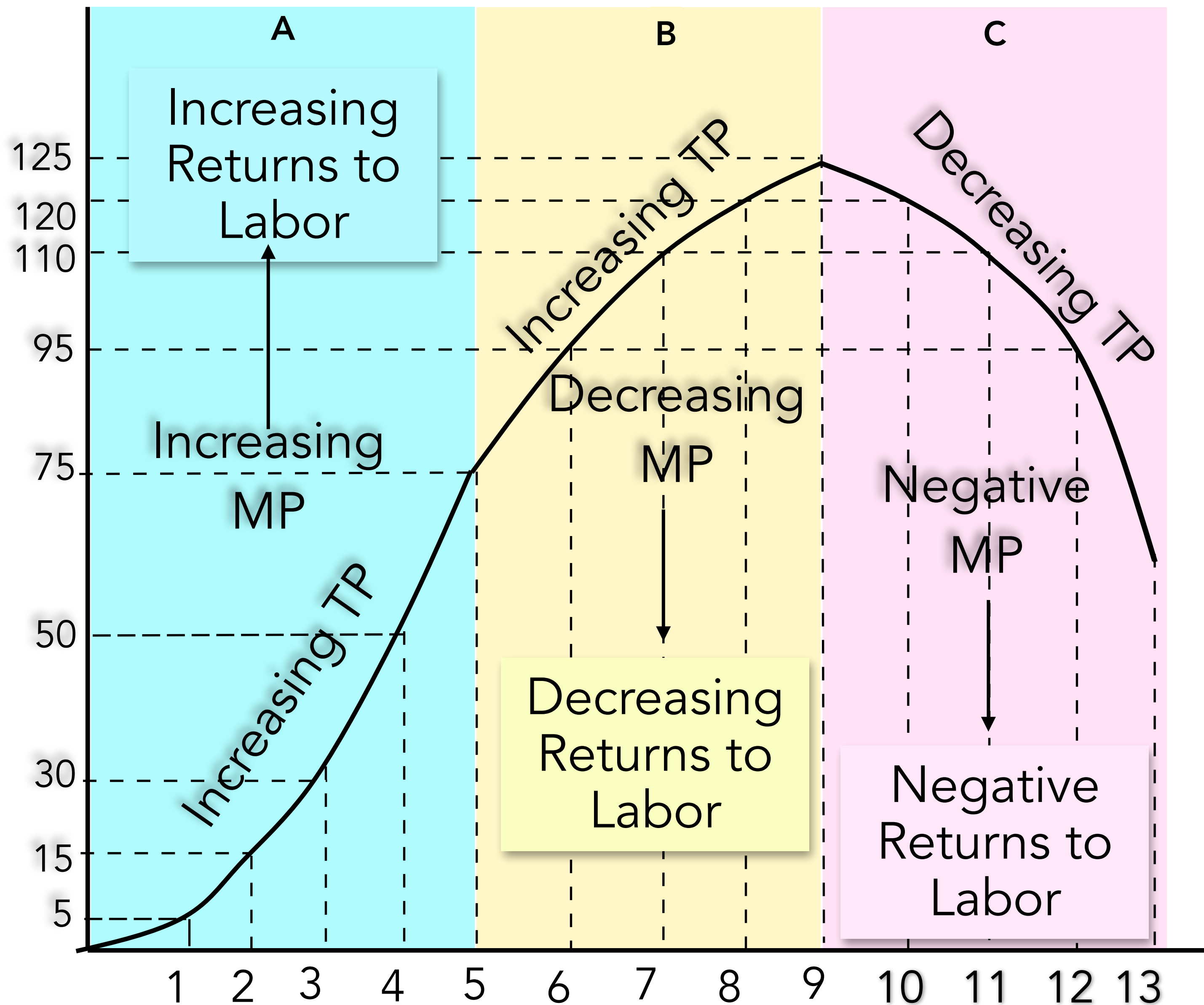
Decreasing
Returns to
Labor



Negative Returns to Labor



A Typical Production Function



Labor (L)	MP	TP
0	-	0

