

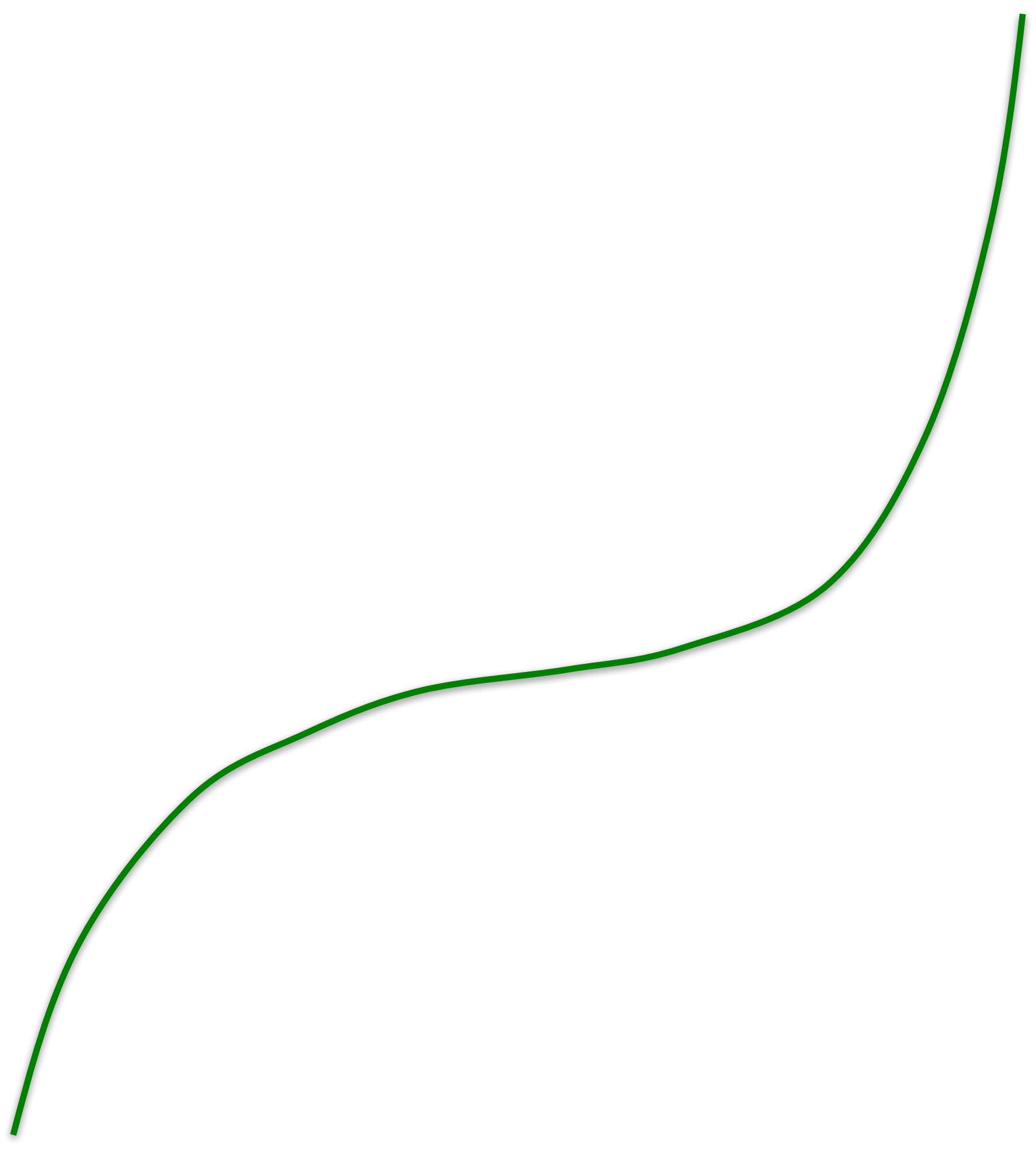
TR

Tc





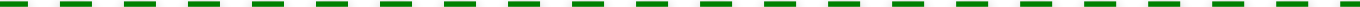


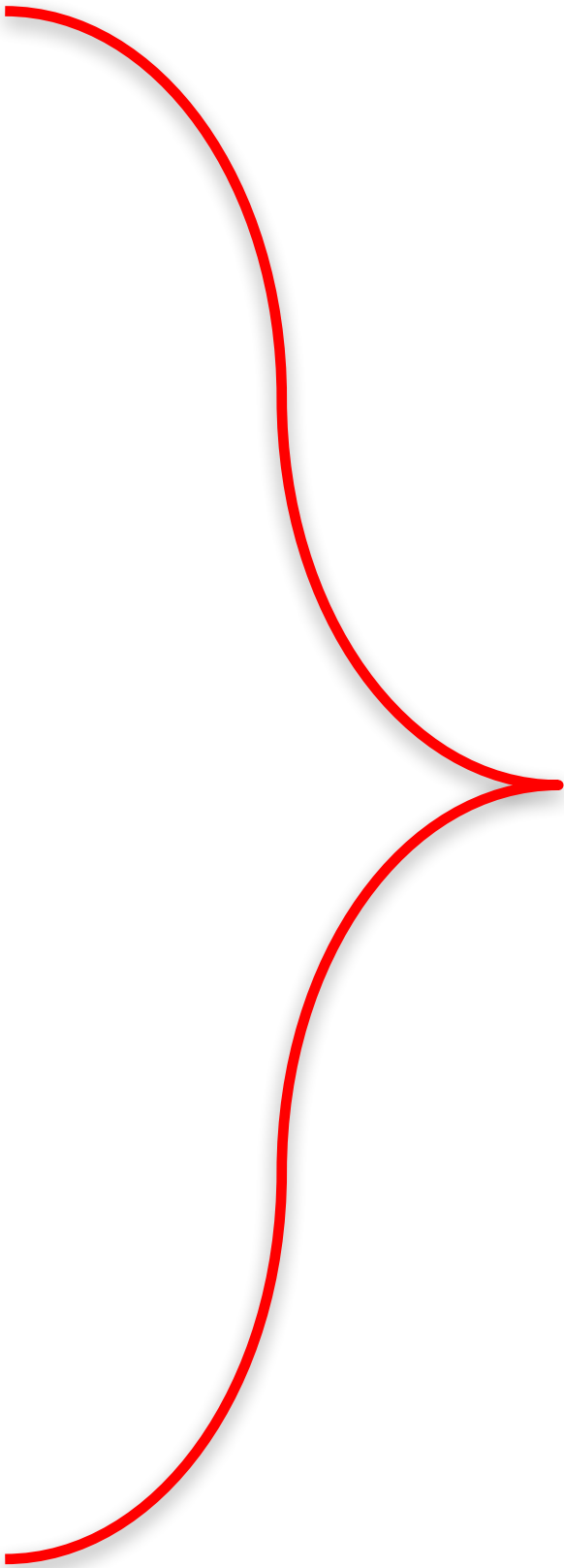


VC











TR covers all TCC



T C





Profit  $\geq 0$

If the Price  $>$  ATC  
the firm will make  
a Profit

TR

TC

VC



TR, TC, VC

Output

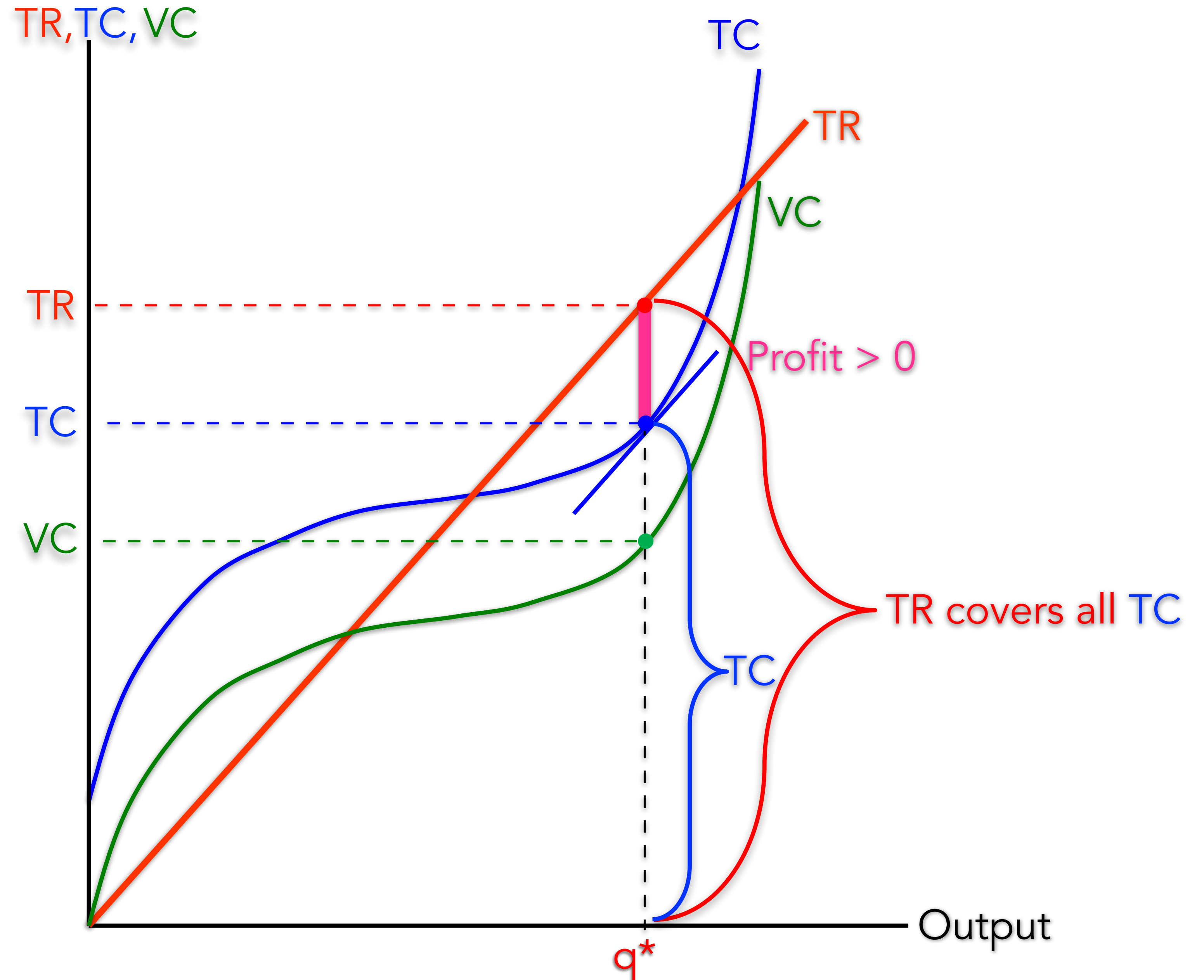




If  $TR > TC$  the  
firm will make a  
Profit

If the Price  $>$  ATC  
the firm will make  
a Profit

If  $TR > TC$  the  
firm will make a  
Profit



TR,TC

Output