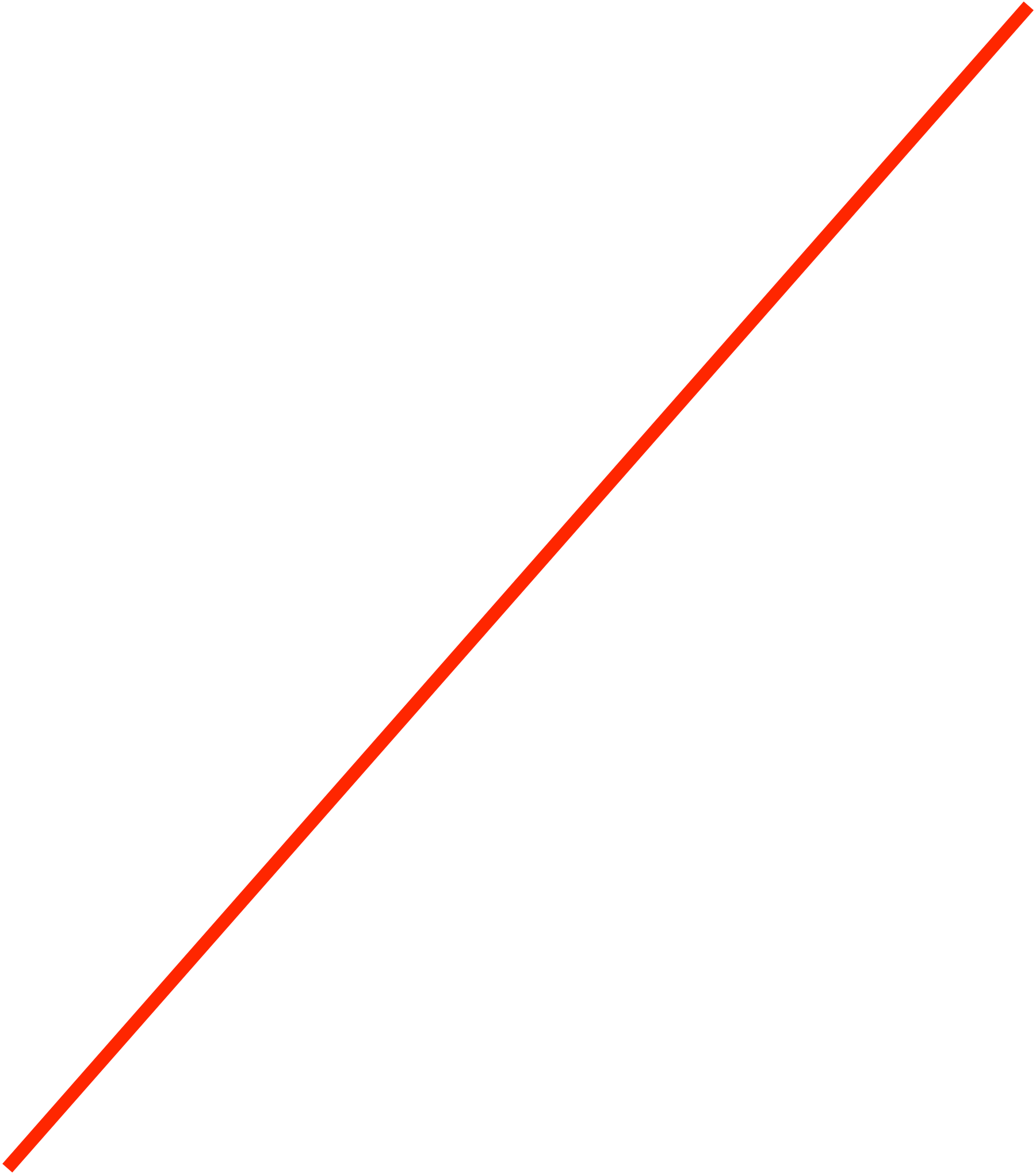
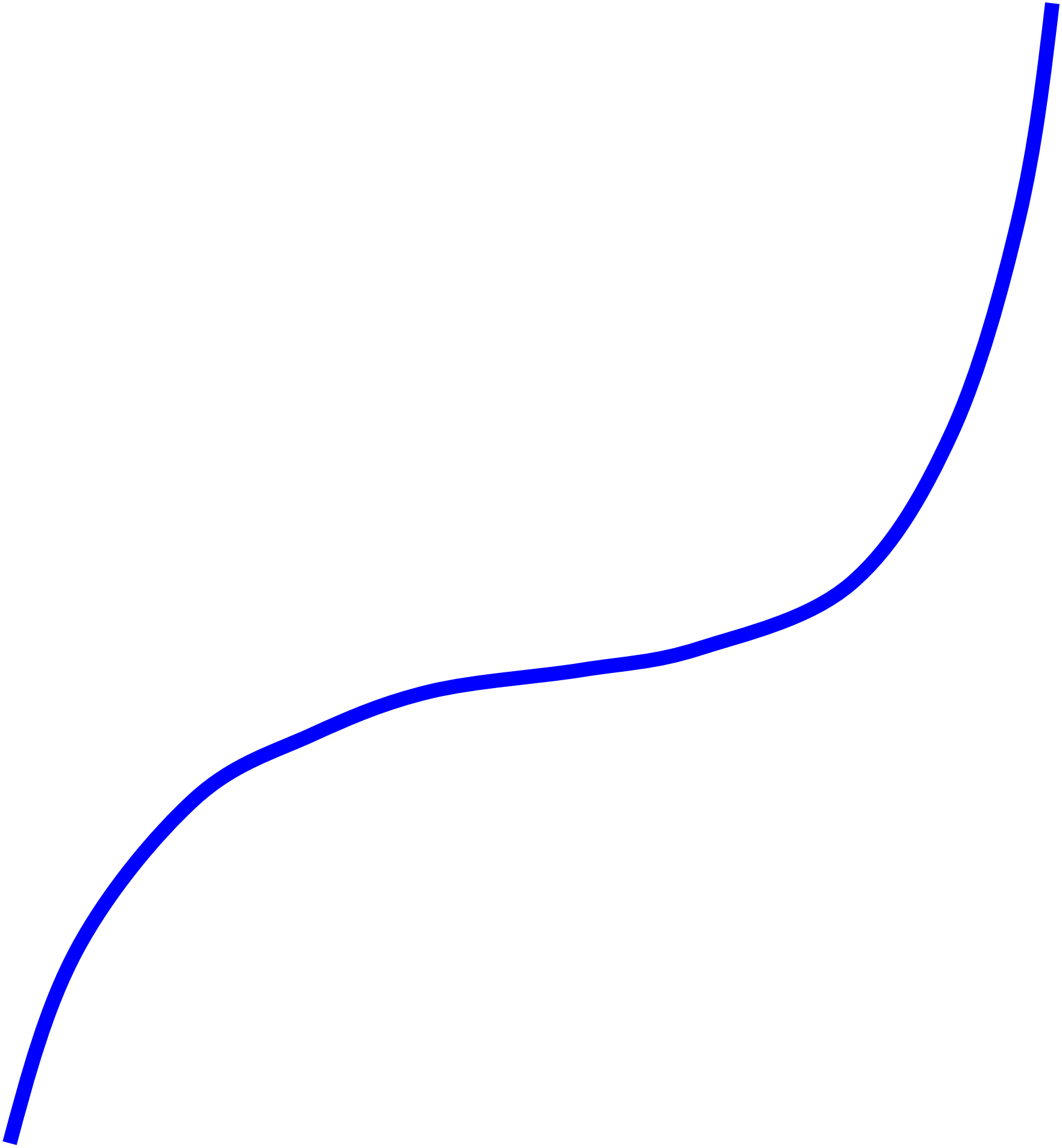
Total Revenue - Total Cost view





Total Revenue

Total Costs

TR,TC

Output

Total Revenue (TR)

- Total Costs (TC)

Profit or Loss =

Total Revenue

Total Costs

Economic Profit

Economic Loss

Explicit + Implicit Costs

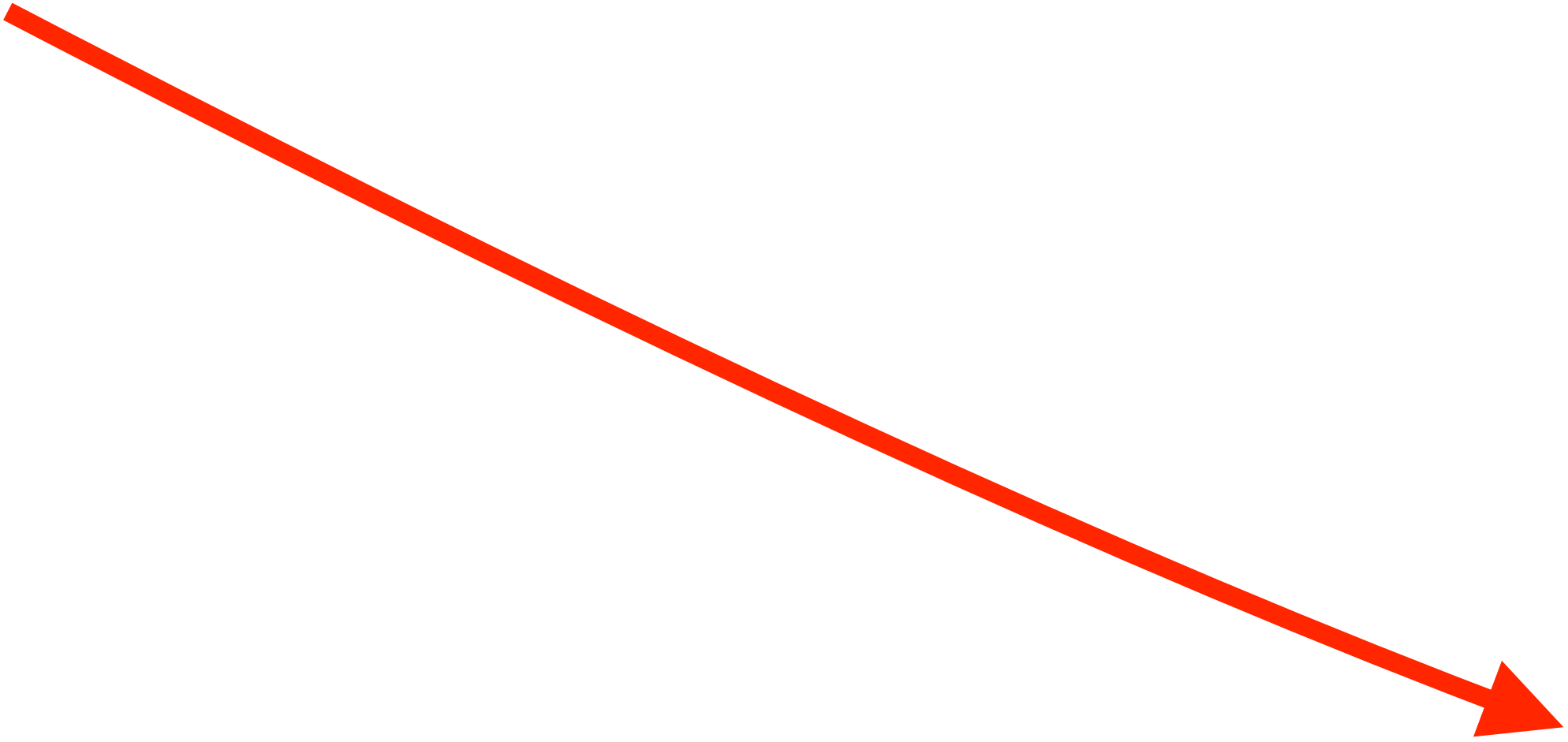
Explicit + Implicit Costs

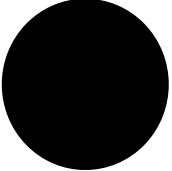
Total Revenue

Total Costs

Zero Economic Profit

Explicit + Implicit Costs



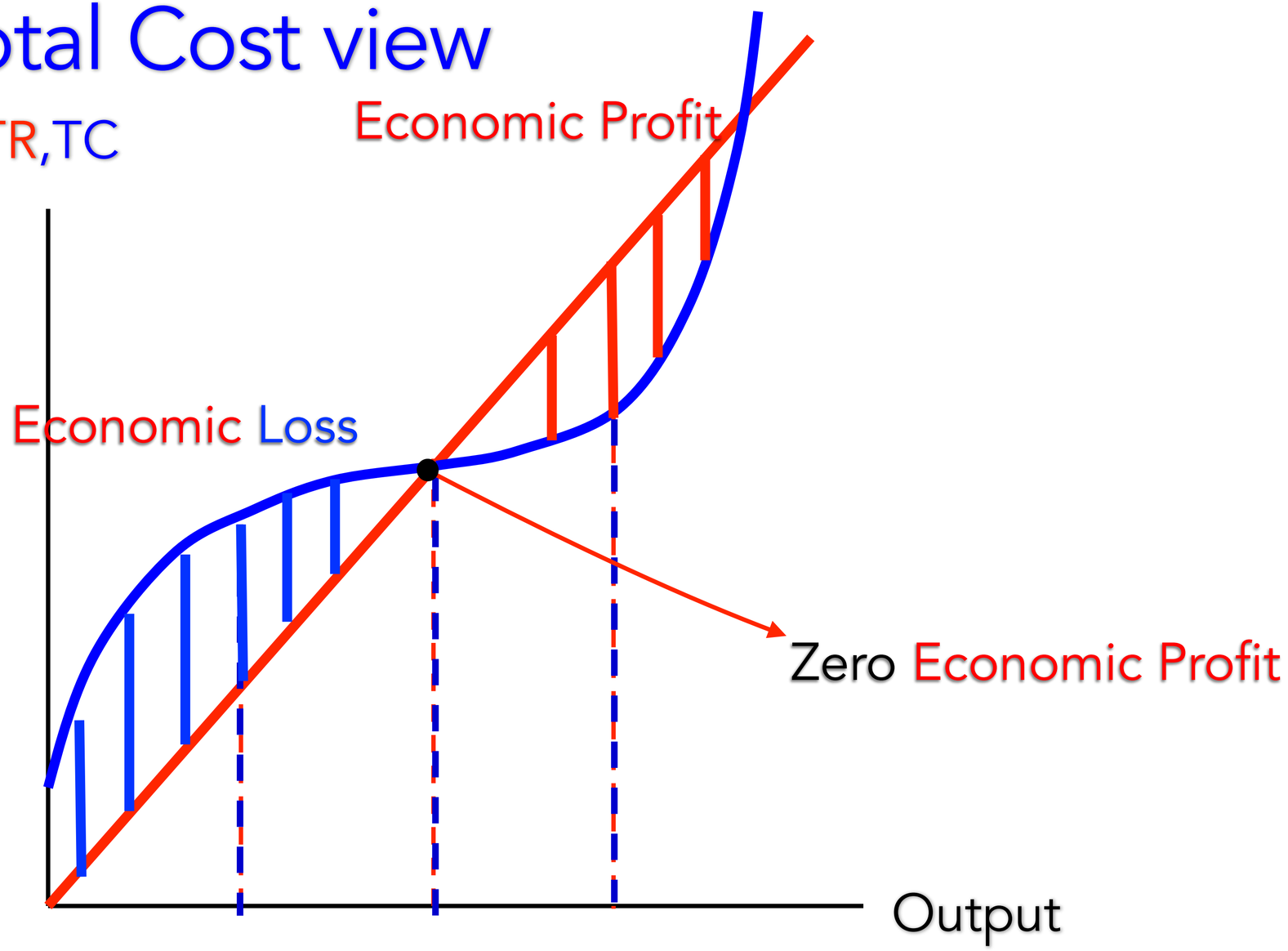


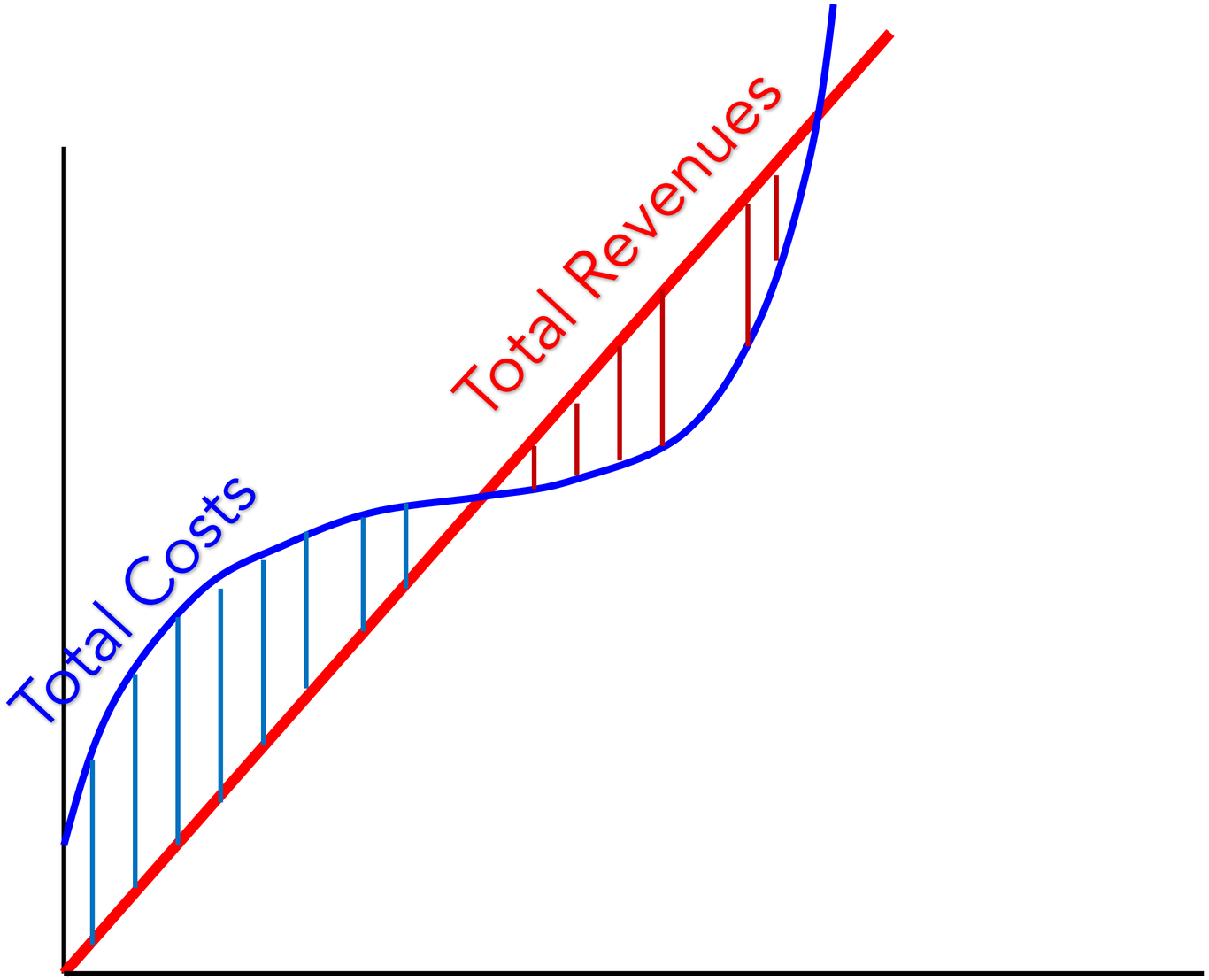
Economic Loss

Economic Profit

Total Revenue - Total Cost view

Profit or Loss =
Total Revenue (TR)
- Total Costs (TC)




Total Costs
Total Revenues