







ANC

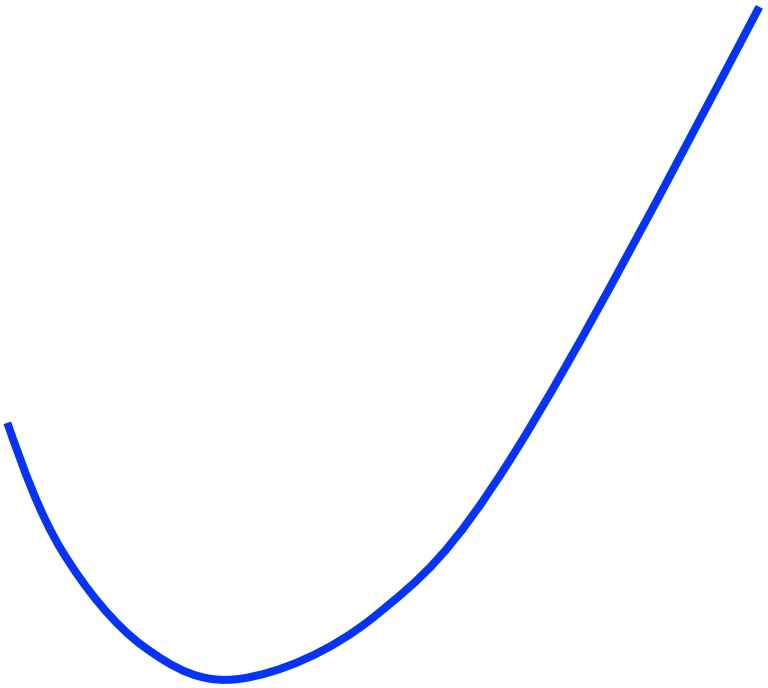




ATC

MC = ATC and AVC at their  
minimum points





M

C







MINIMUM

MAX

ATC

=

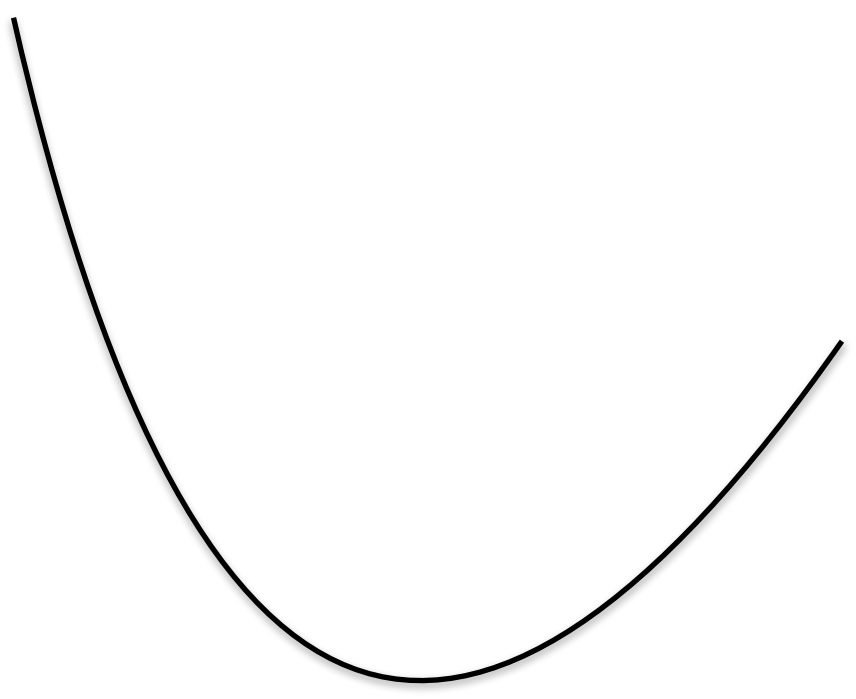
MC

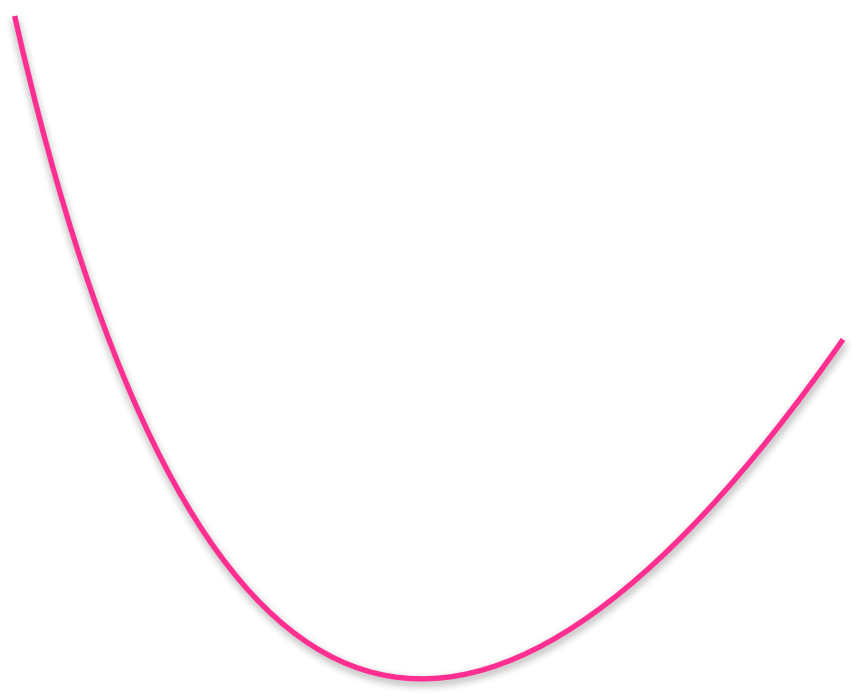
ANC

=

ANC







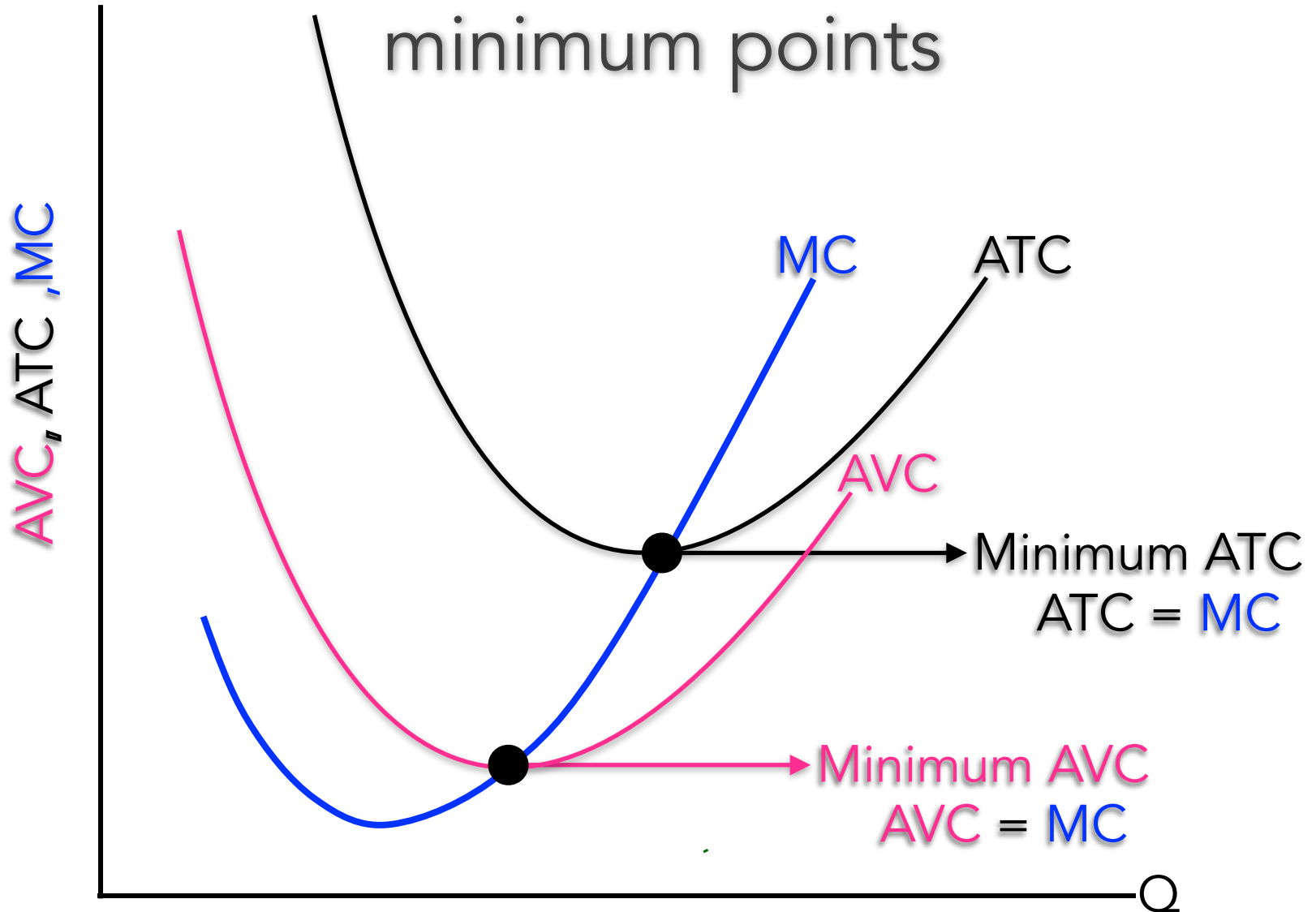








$MC = ATC$  and  $AVC$  at their minimum points



You should be able to read 4 different costs  
from one graph

