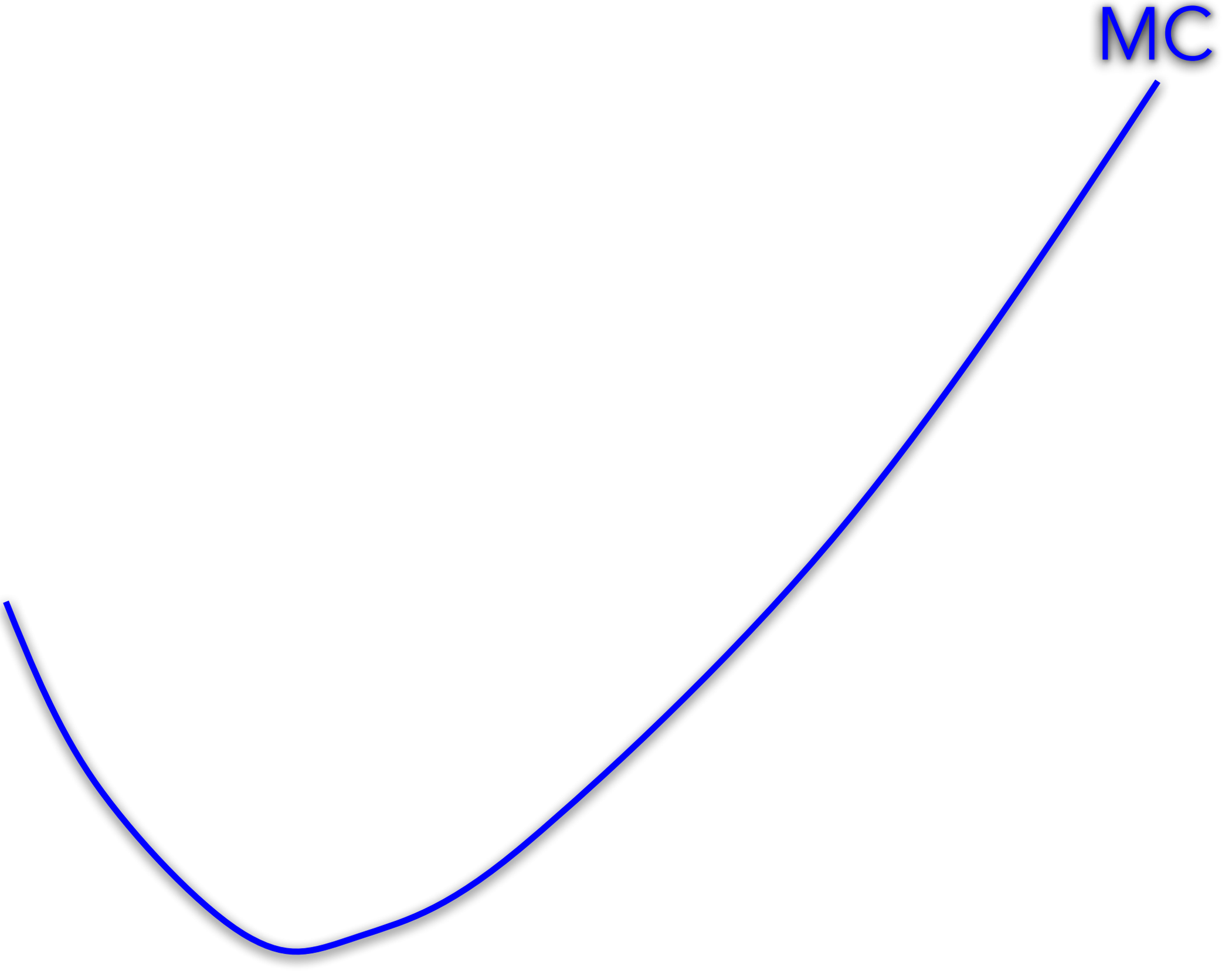
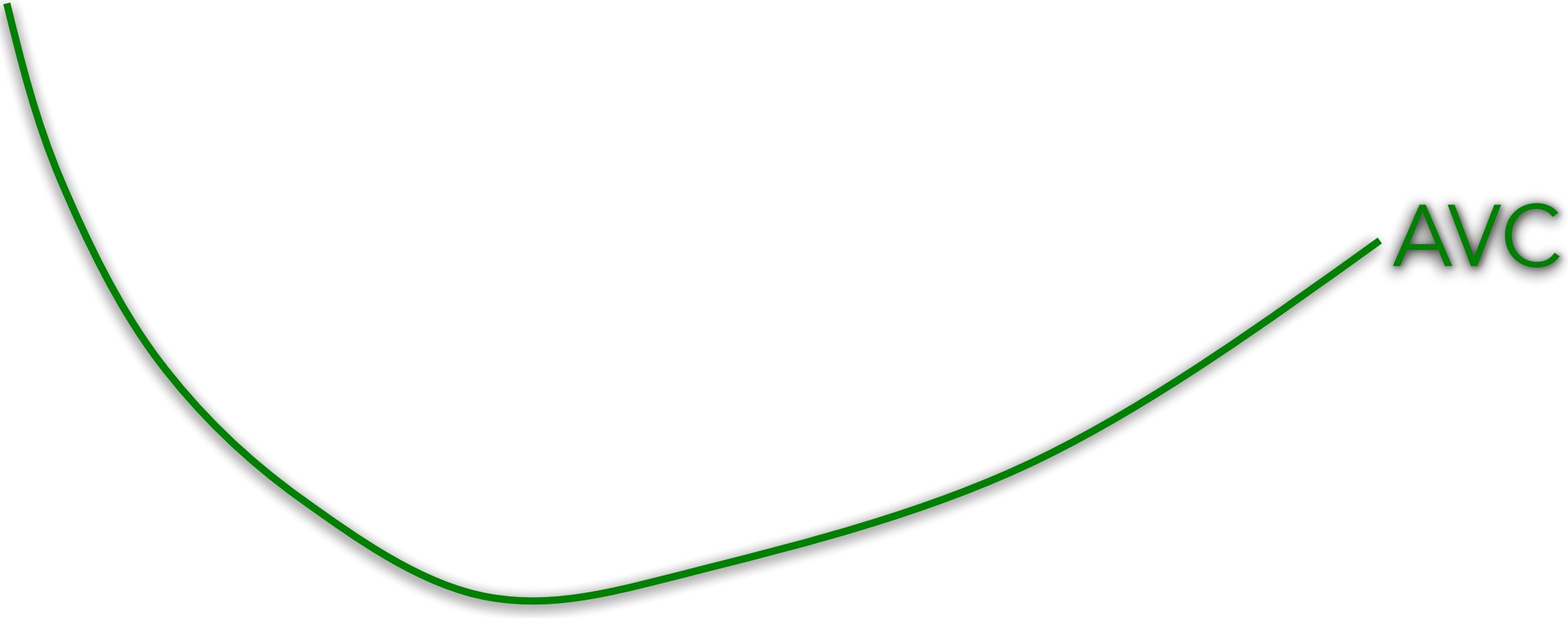
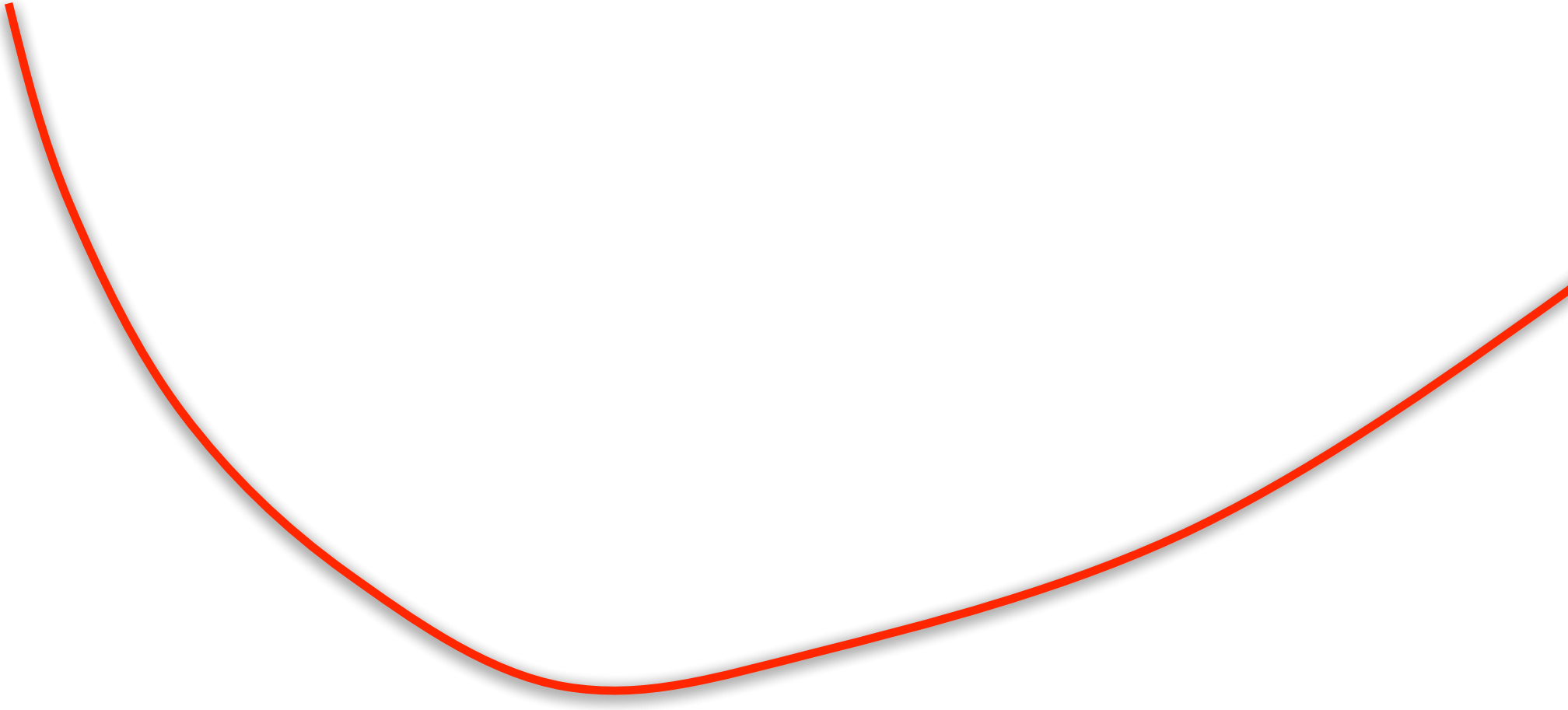
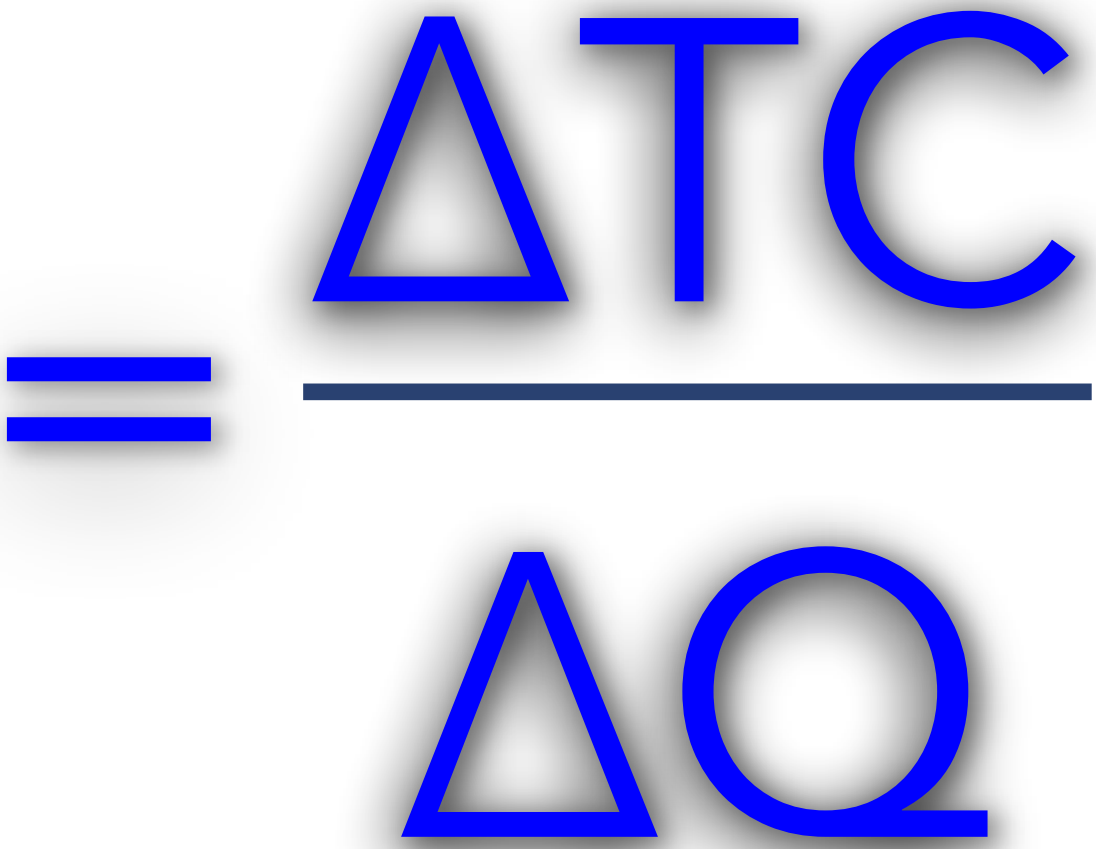

MC


AVC

ATC





$$= \frac{TC}{Q}$$

$$= \frac{VC}{Q}$$

Output: Q

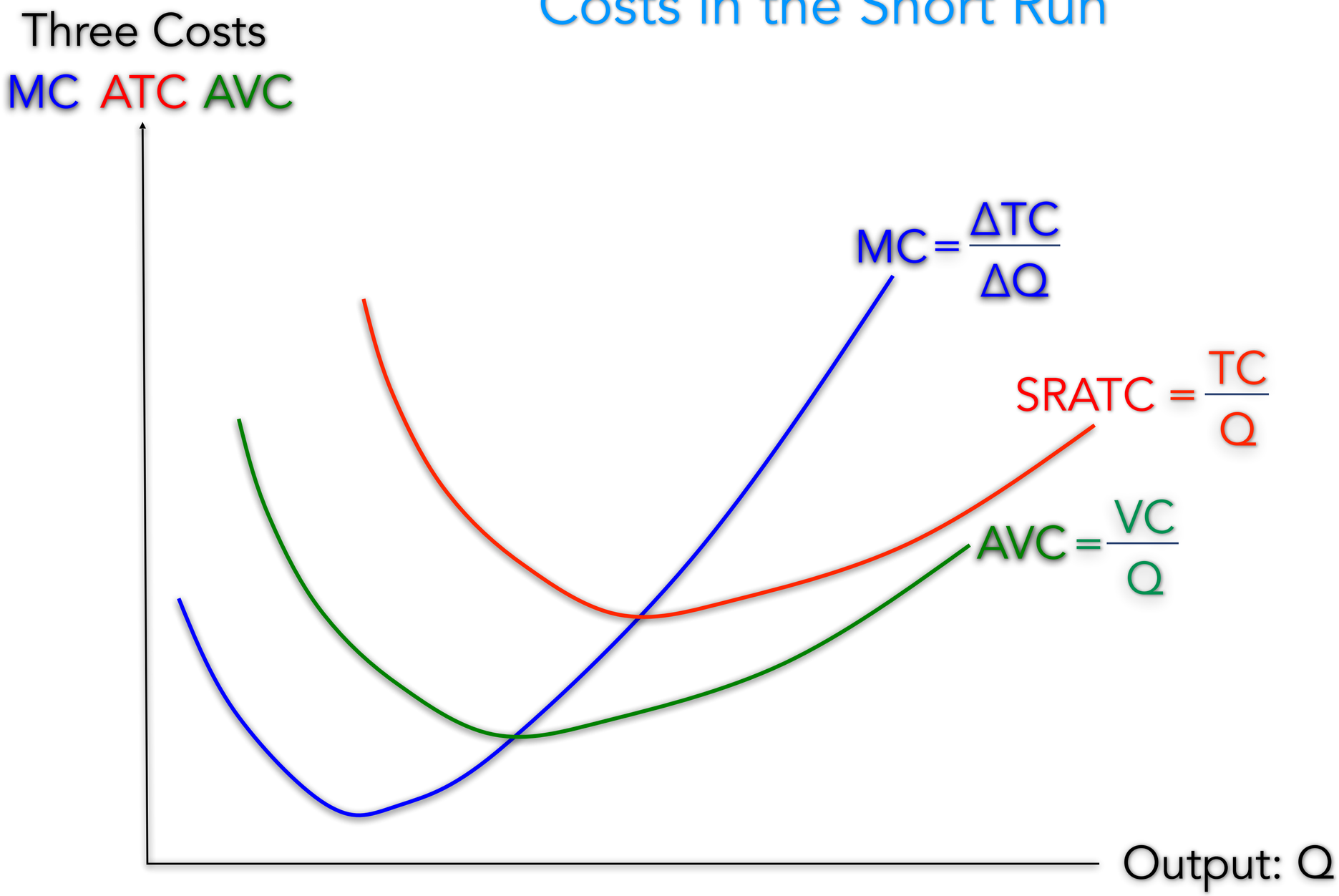
Three Costs

Costs in the Short Run

SRATC

MC ATC AVC

Costs in the Short Run



Costs in the Long Run