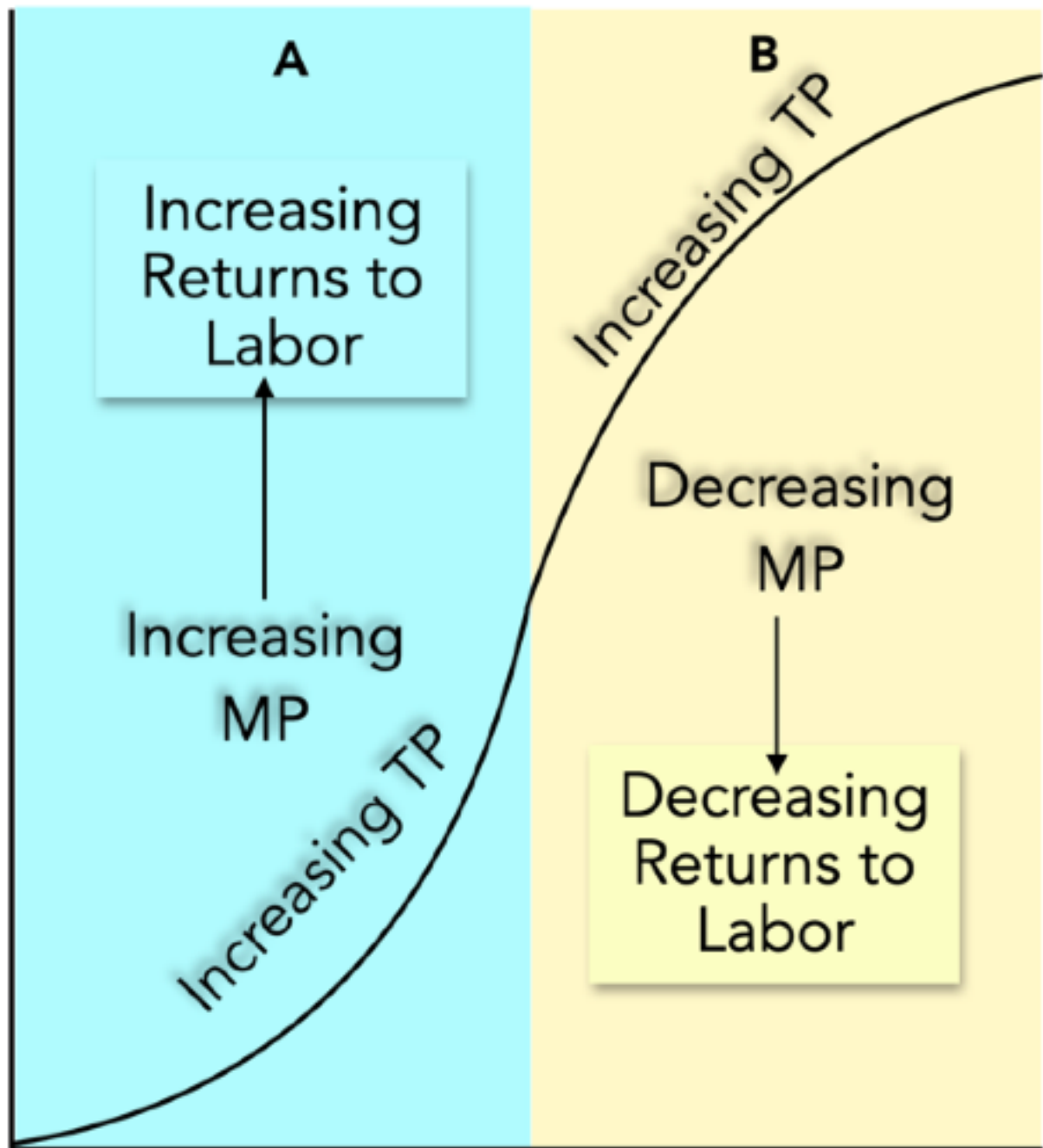


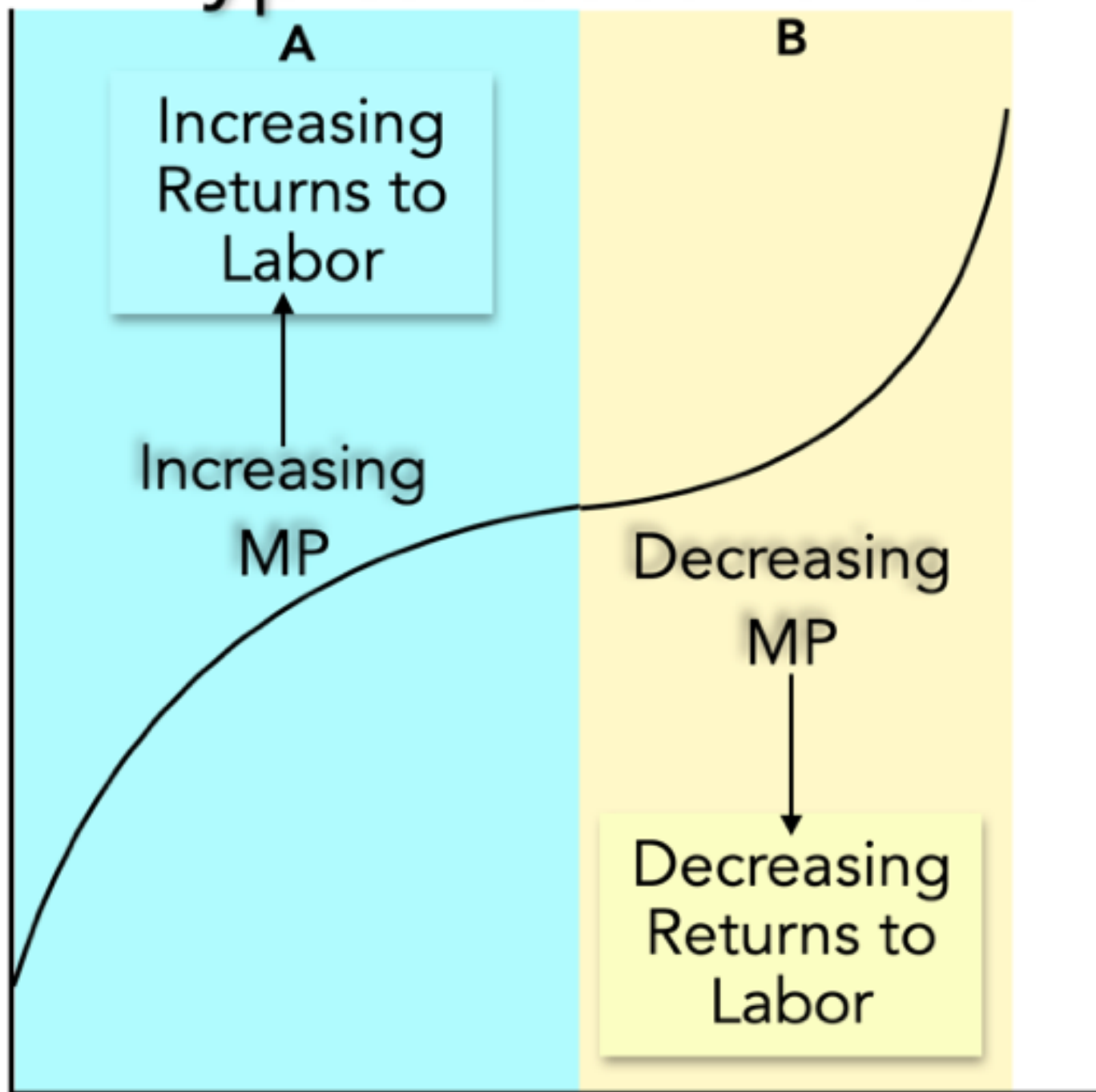


# A Typical Production Function



In this presentation we will **package all** the information we  
get from the Production Function

# A Typical Cost Function





Output

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U

o

+

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Labbor



A large, stylized arrow pointing to the right. The arrow has a thick black outline and a light gray fill. The word "Intro" is written in a bold, black, sans-serif font across the middle of the arrow's shaft.

Intro

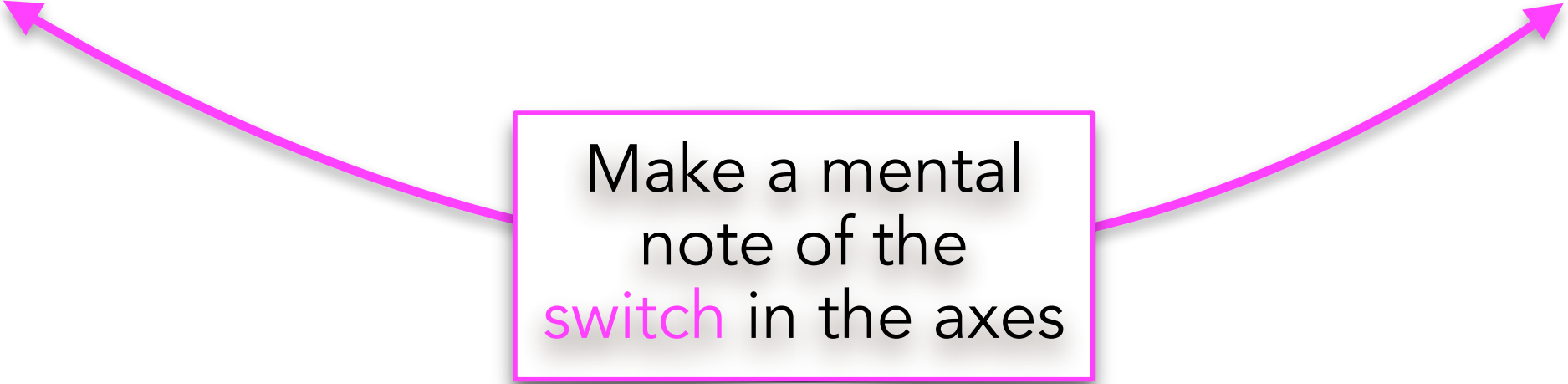
Output

Output

Output

Output

Output

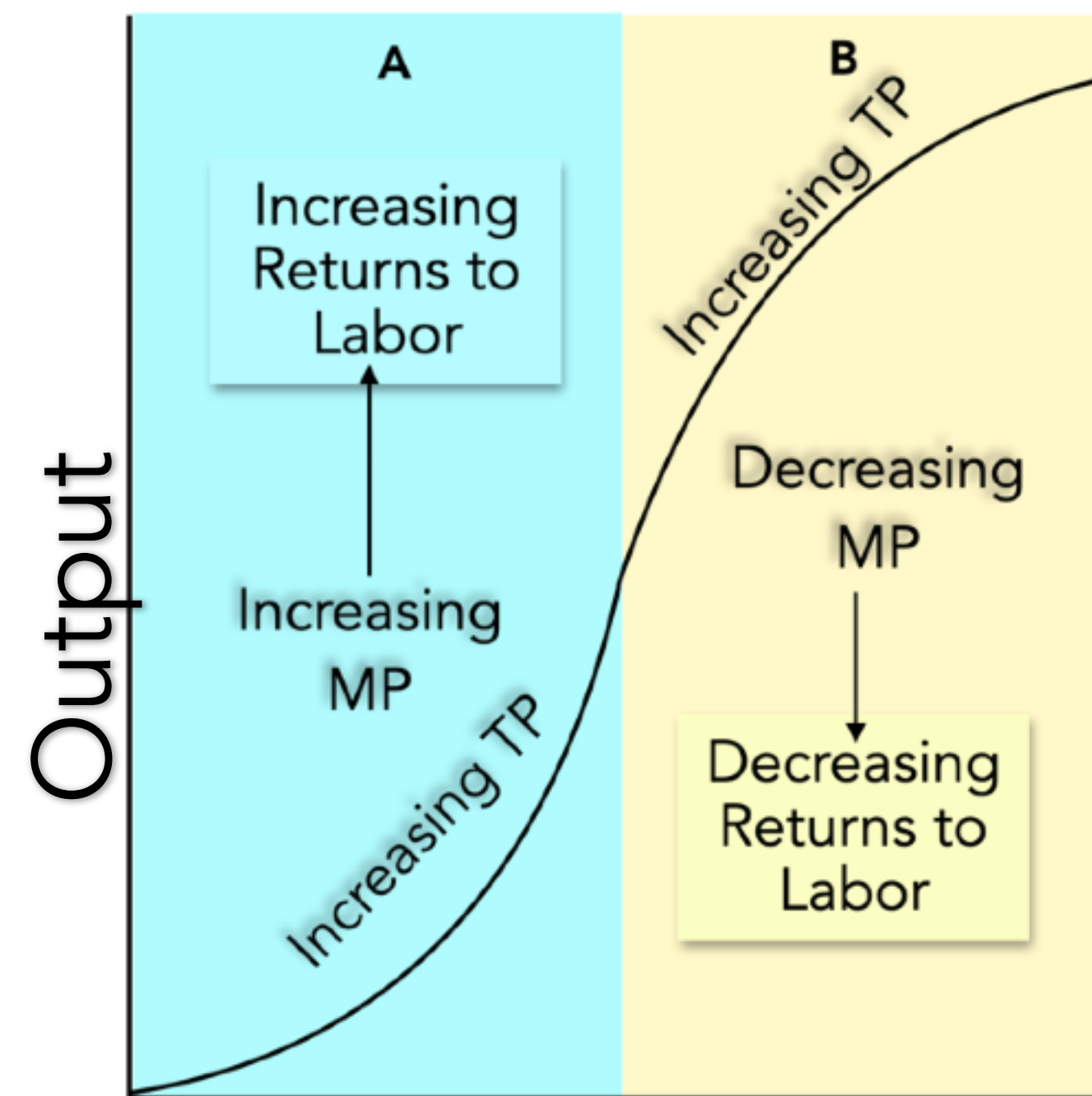


Make a mental  
note of the  
switch in the axes

The diagram features a central rectangular box with a magenta border and a subtle drop shadow. Inside the box, the text 'Make a mental note of the switch in the axes' is displayed. The word 'switch' is highlighted in magenta, while the rest of the text is black. Two magenta arrows originate from the left and right sides of the box, curving upwards and outwards towards the top corners of the frame.

In this presentation we will **package all** the information we get from the Production Function

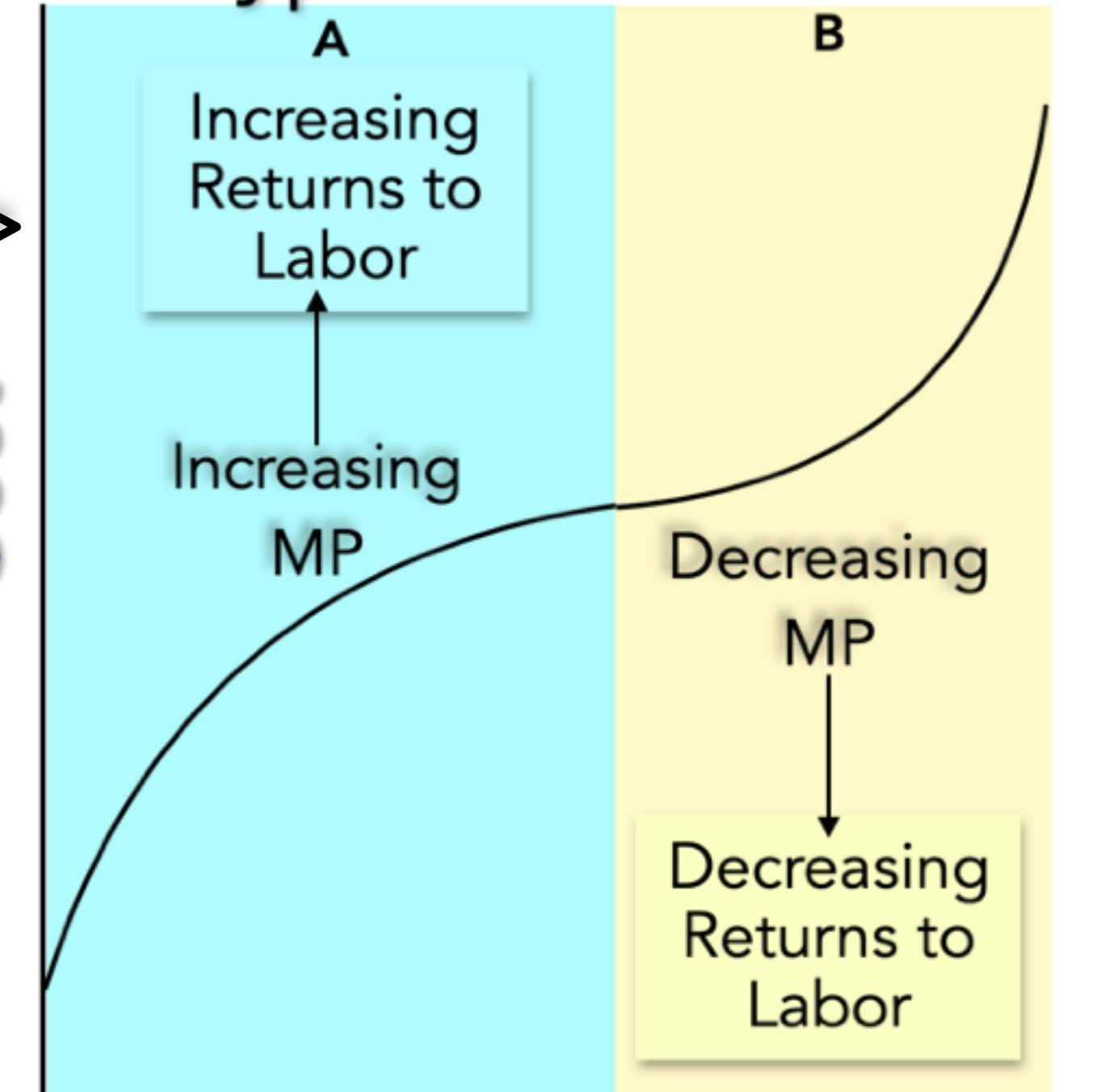
A Typical Production Function



Into

Cost

A Typical Cost Function



Labor

Output

Make a mental note of the switch in the axes



As the firm brings workers to an empty  
plant