

Figure 6-1

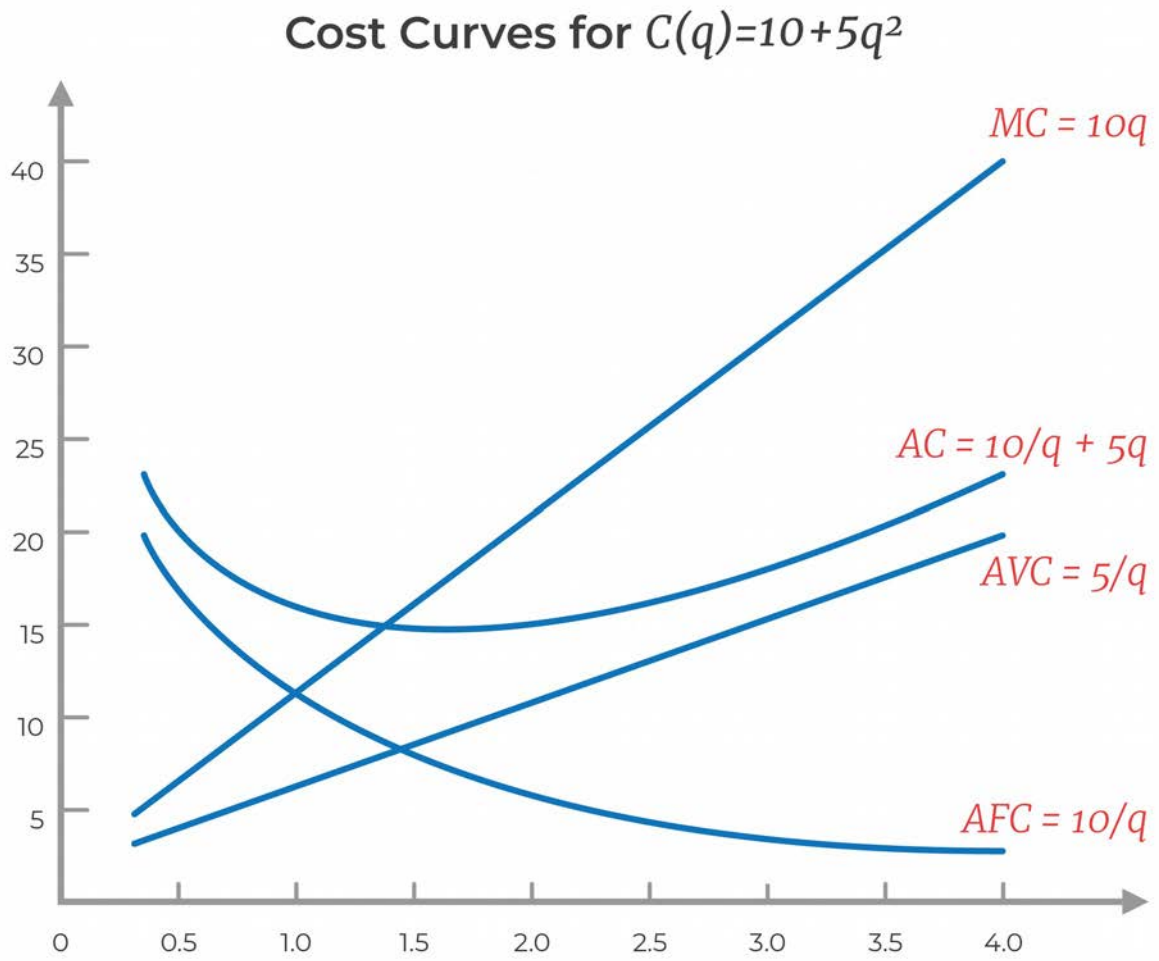


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Figure 6-2

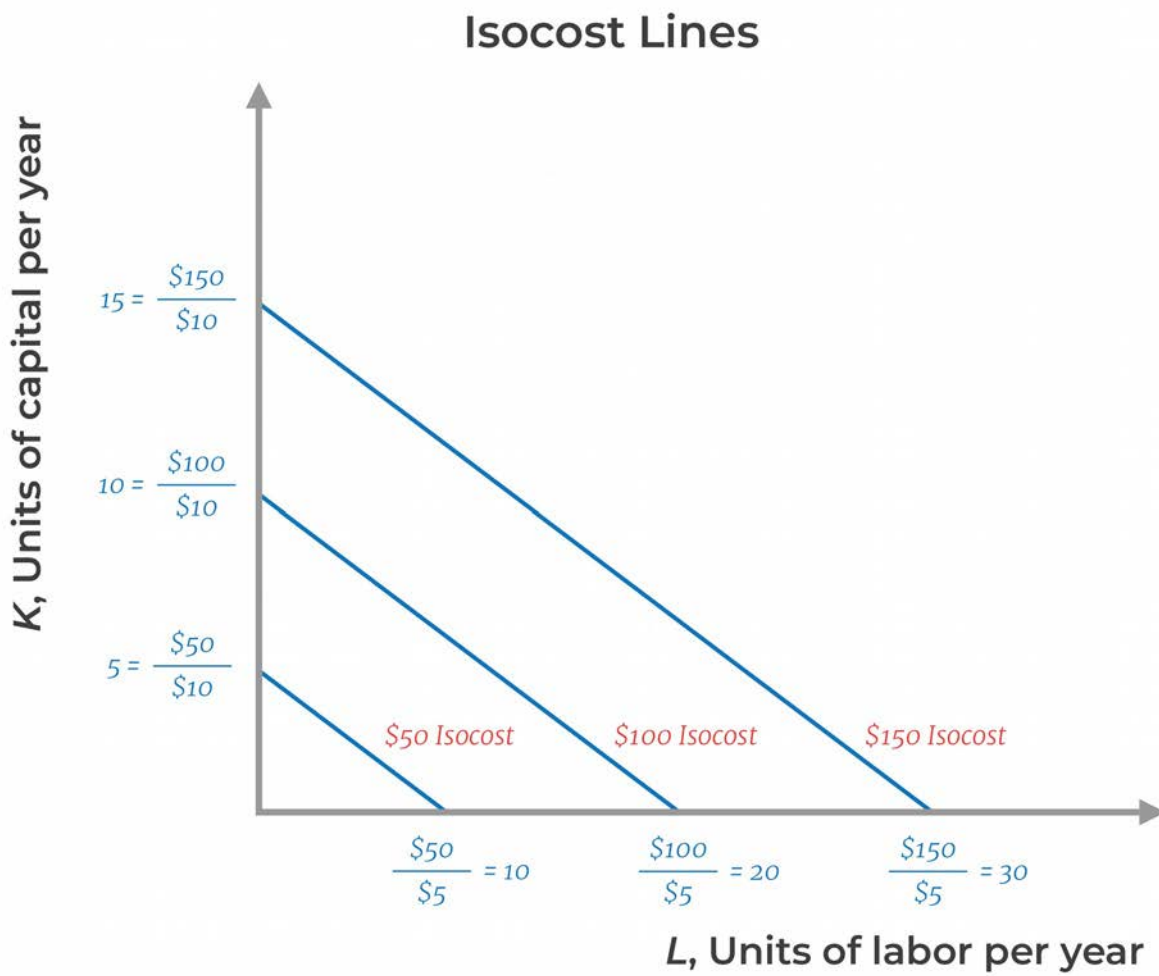


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Figure 6-3

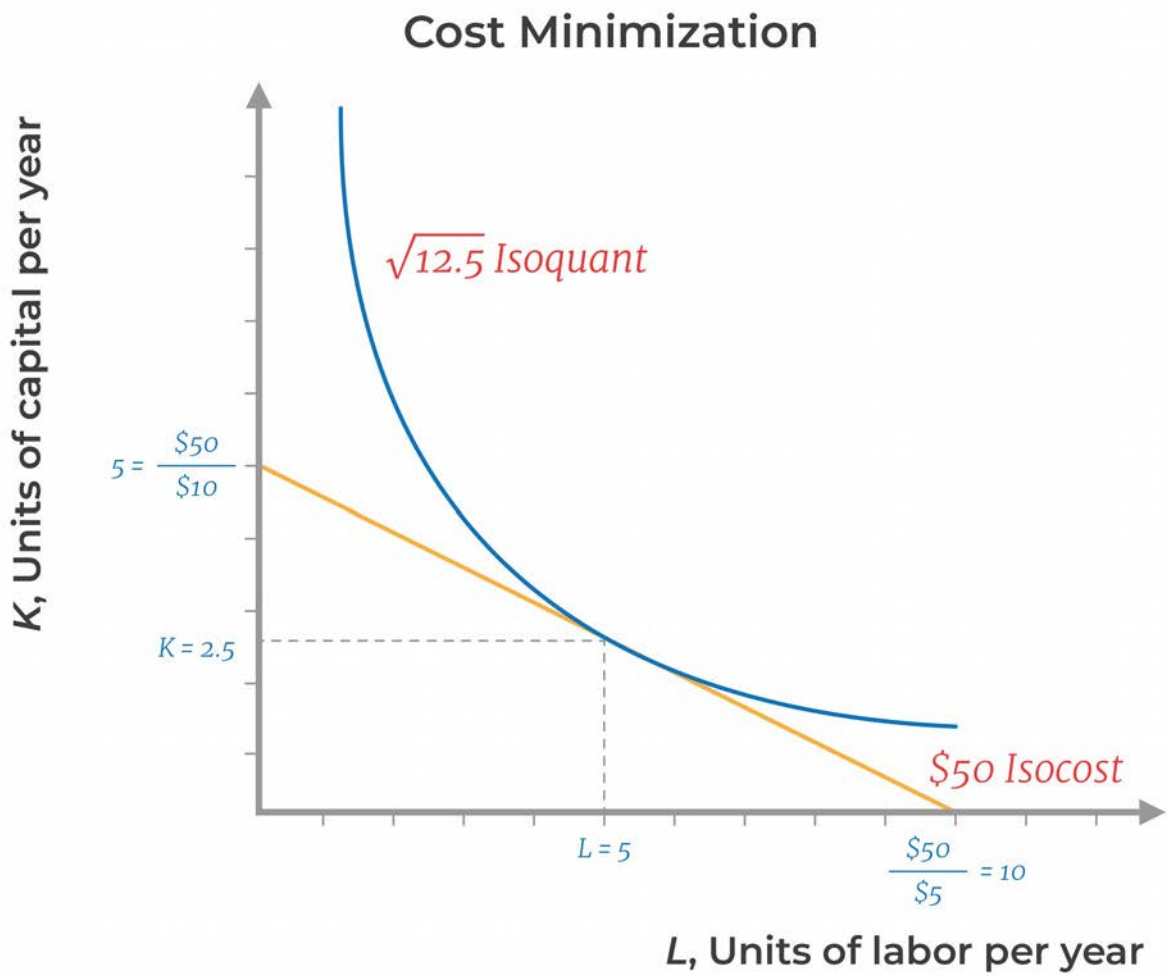


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Figure 6-4

### Cost Minimization with an Increase in Wages

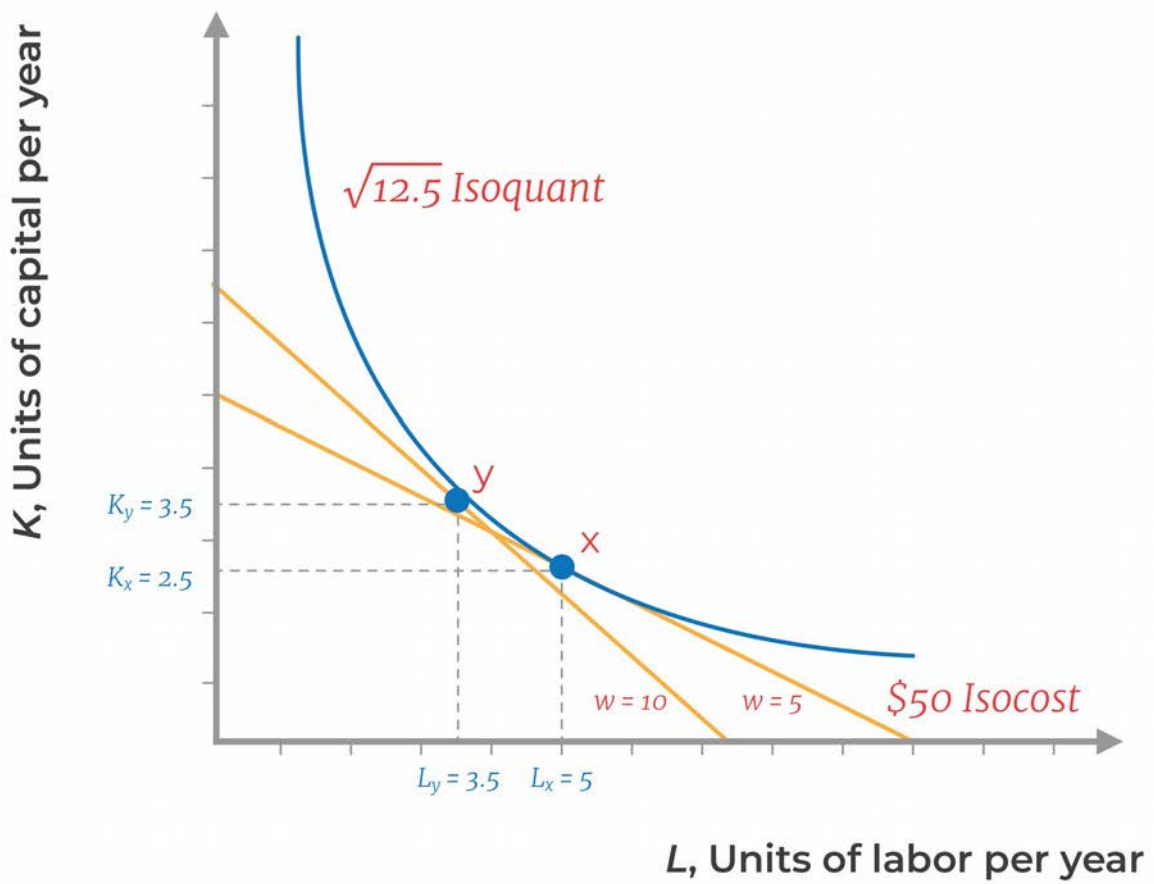


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Figure 6-5a

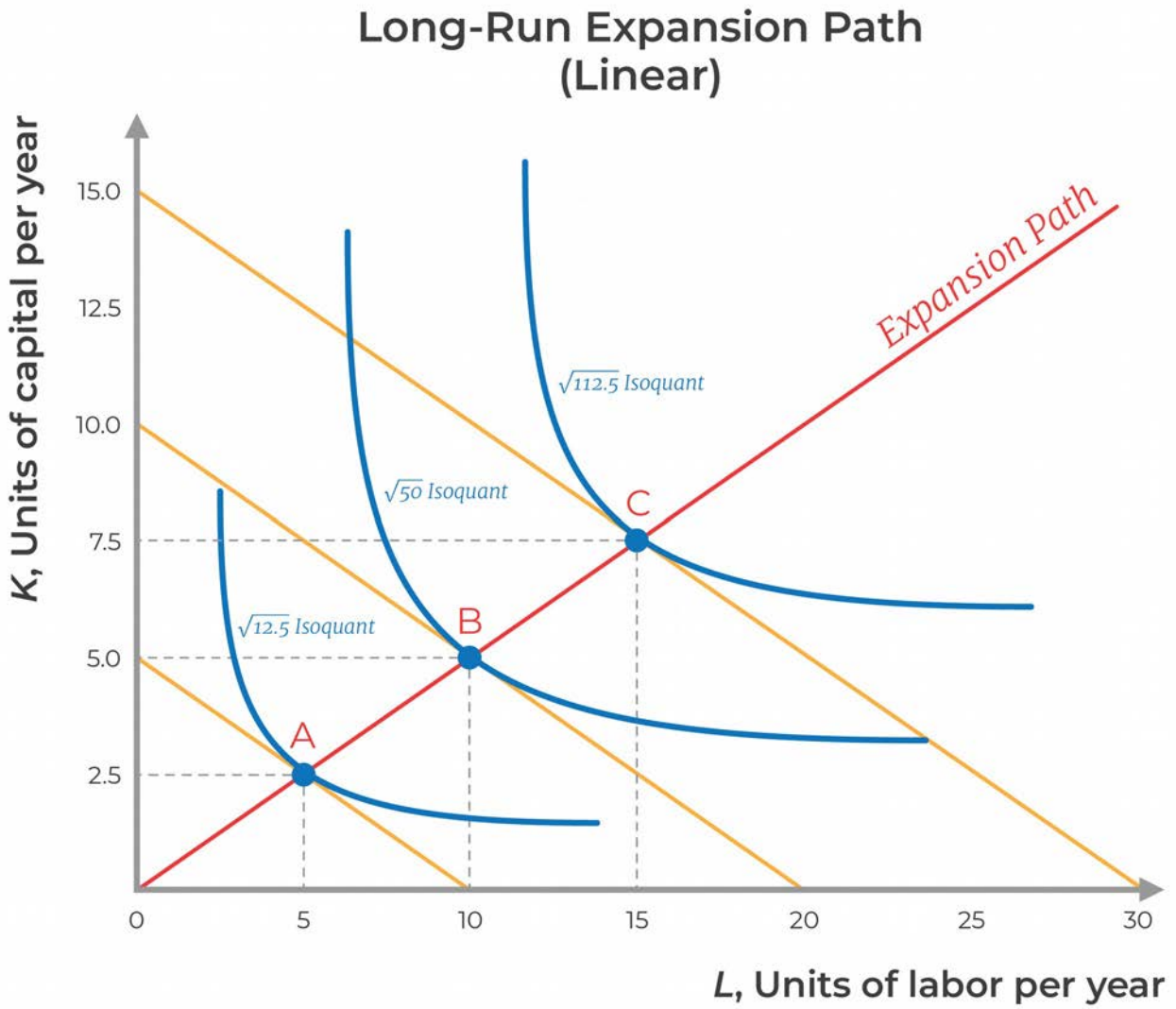


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Figure 6-5b

### Long-Run Expansion Path (Capital Becomes Less Productive)

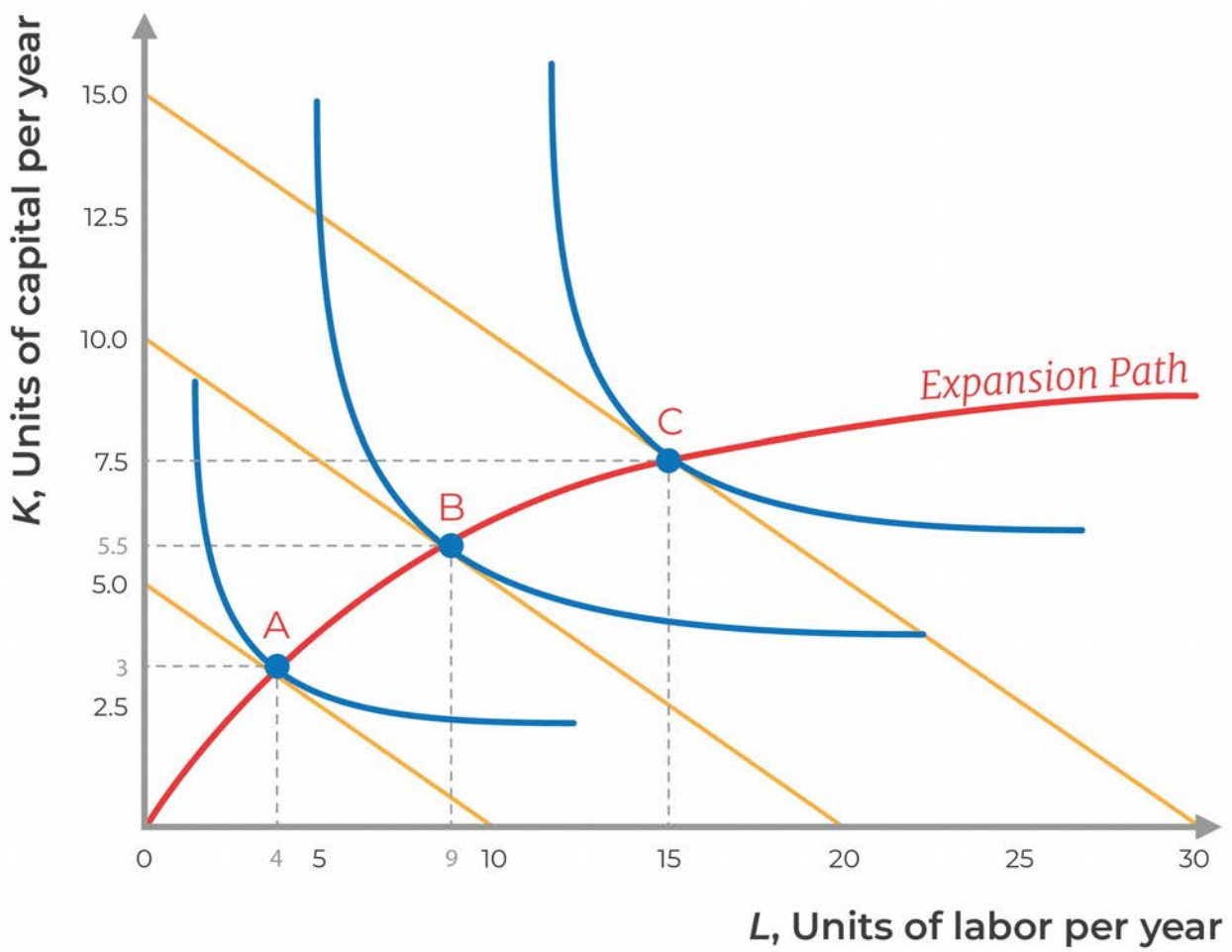


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Figure 6-5c

### Long-Run Expansion Path (Labor Becomes Less Productive)

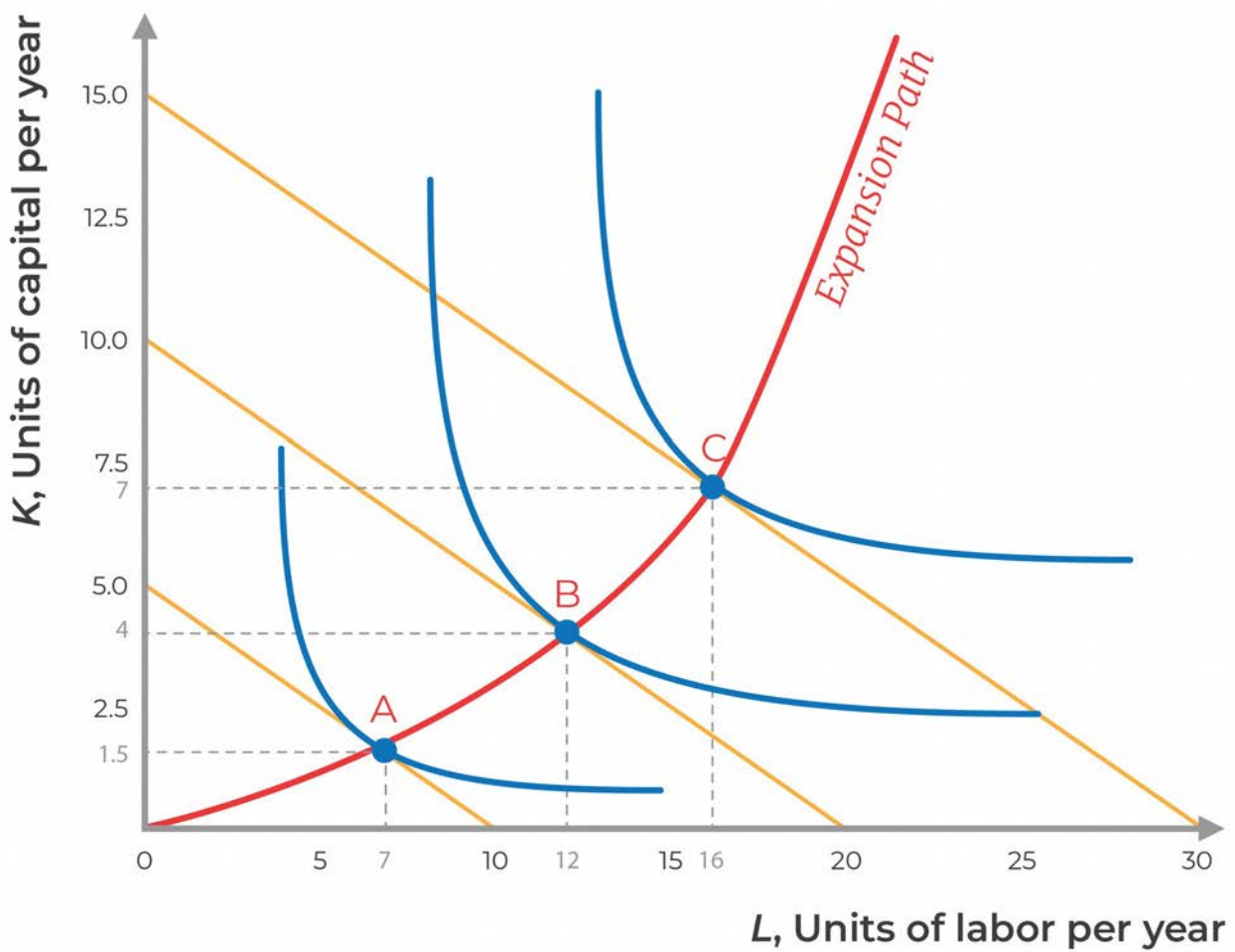


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Figure 6-6

### LRAC as an Envelope of SRAC

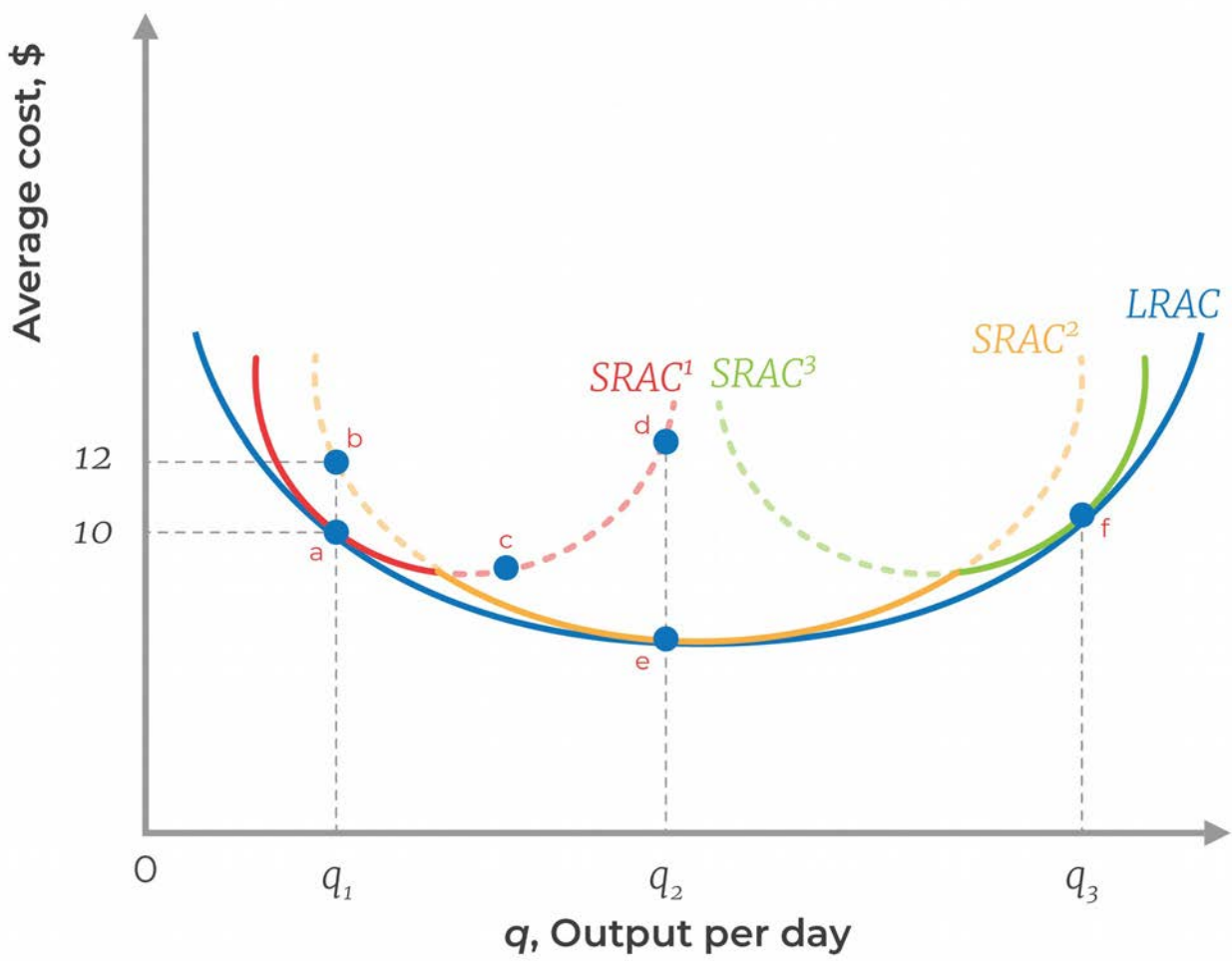


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