

Fig 1: The Production Function

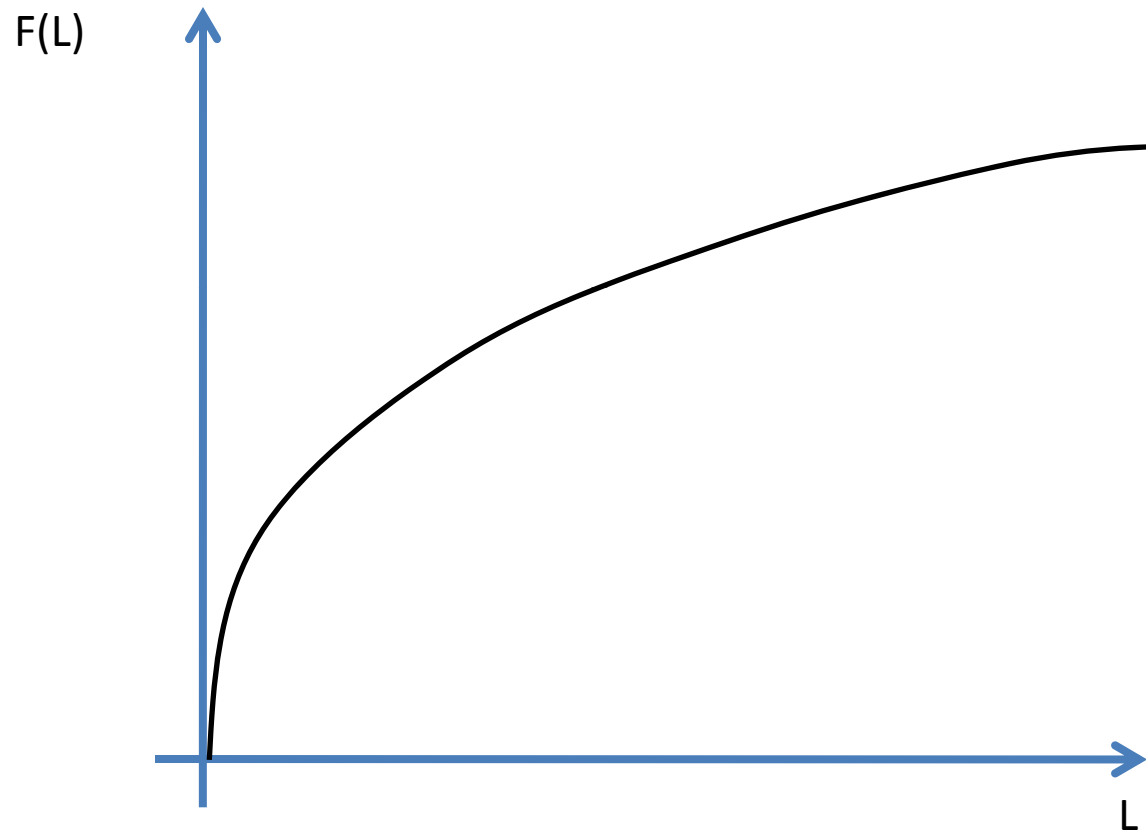


Fig 2: Iso Profit Lines

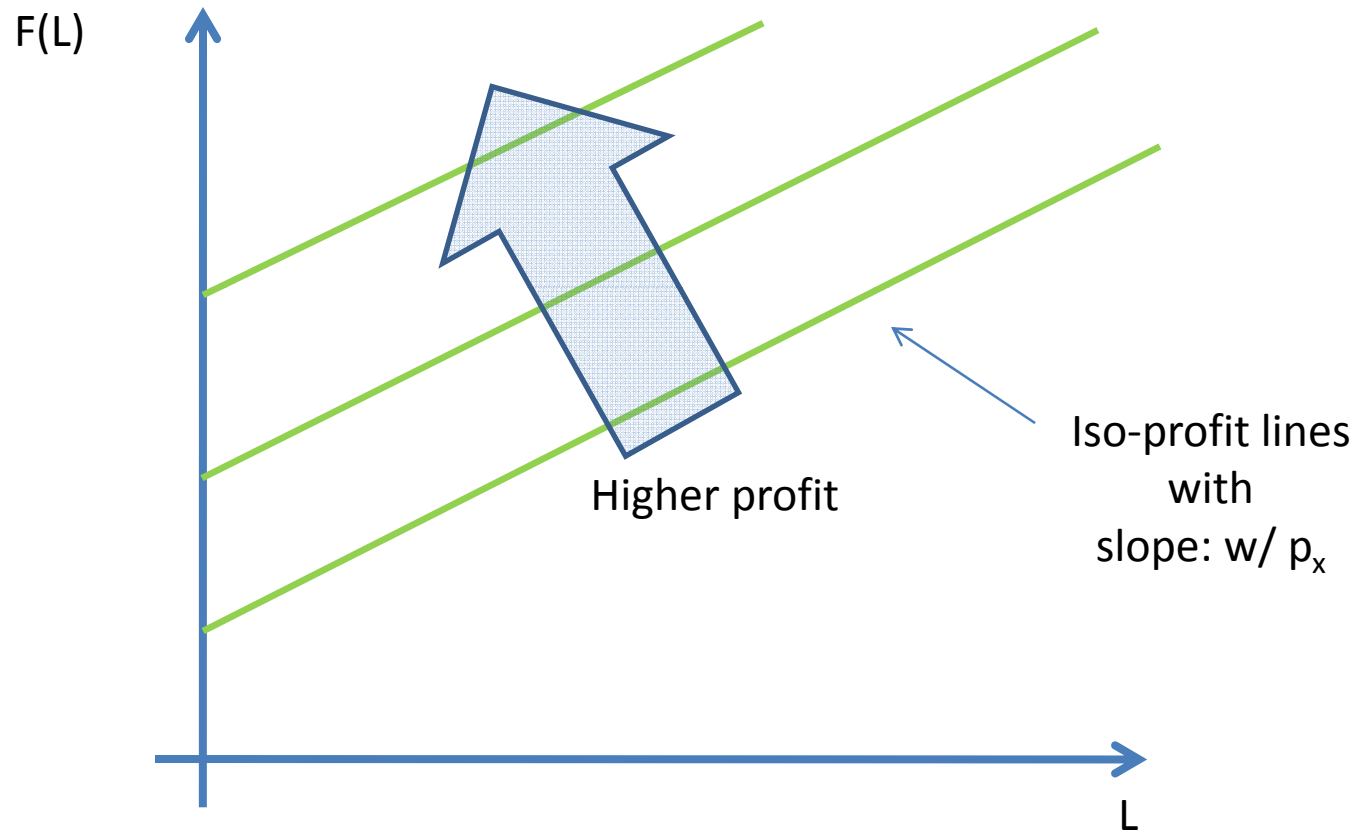


Fig 3: Profit Maximization

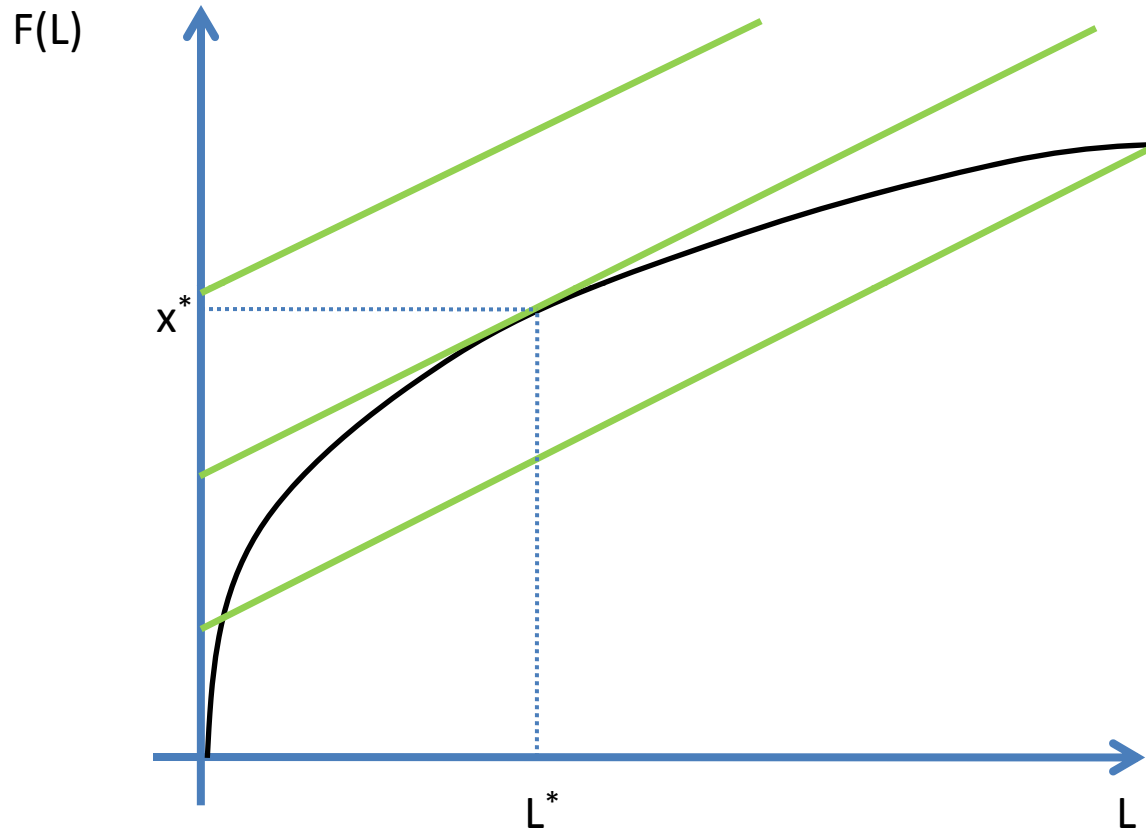


Fig 4: Profit Maximization (Again)

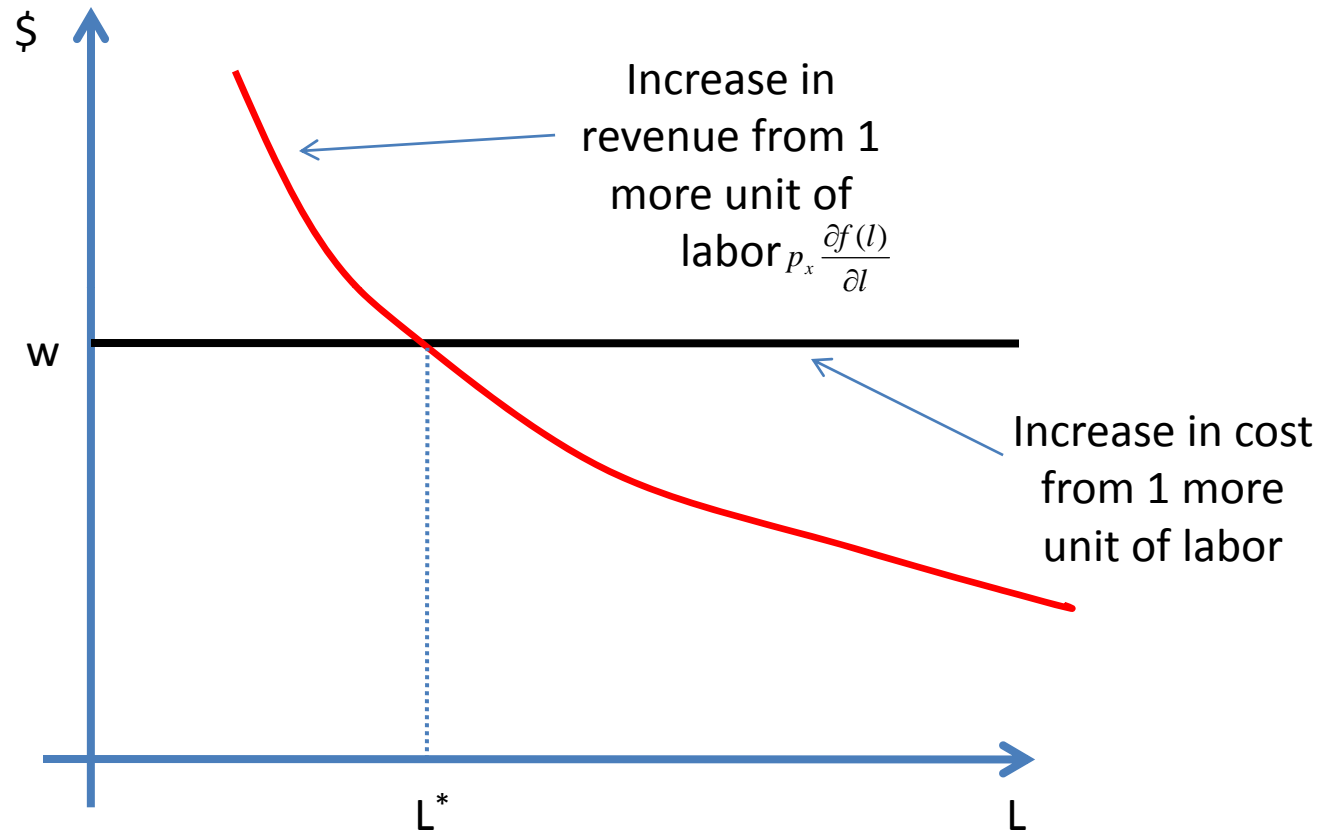


Fig 5: An Increase in Wages

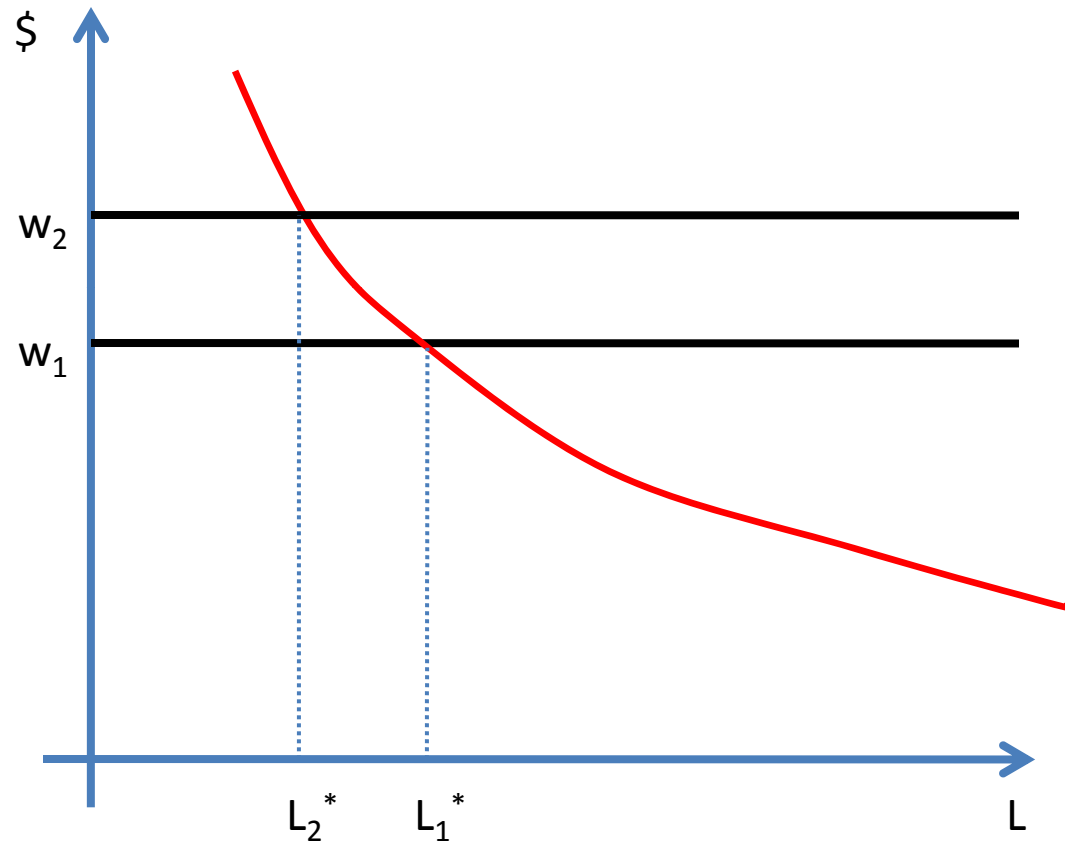


Fig 6: An Increase in Price

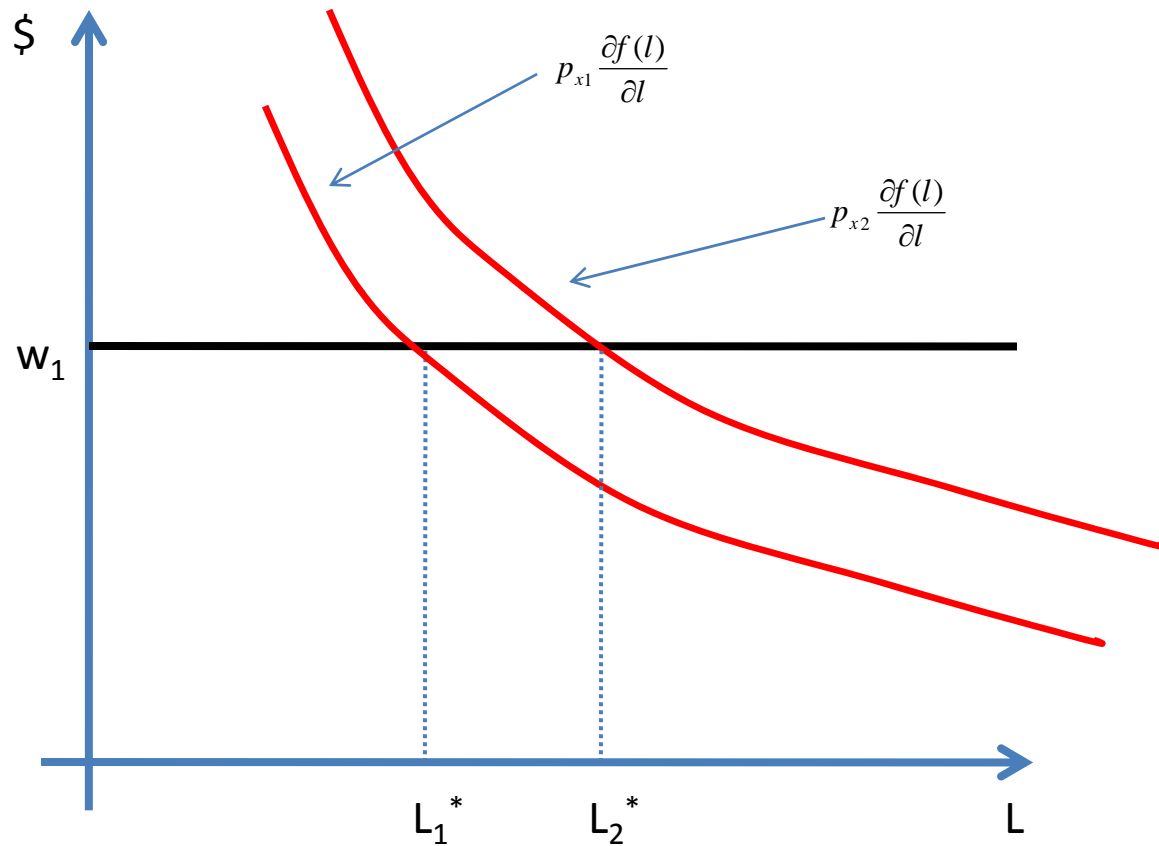


Fig 7: Marginal Revenue and Marginal Cost

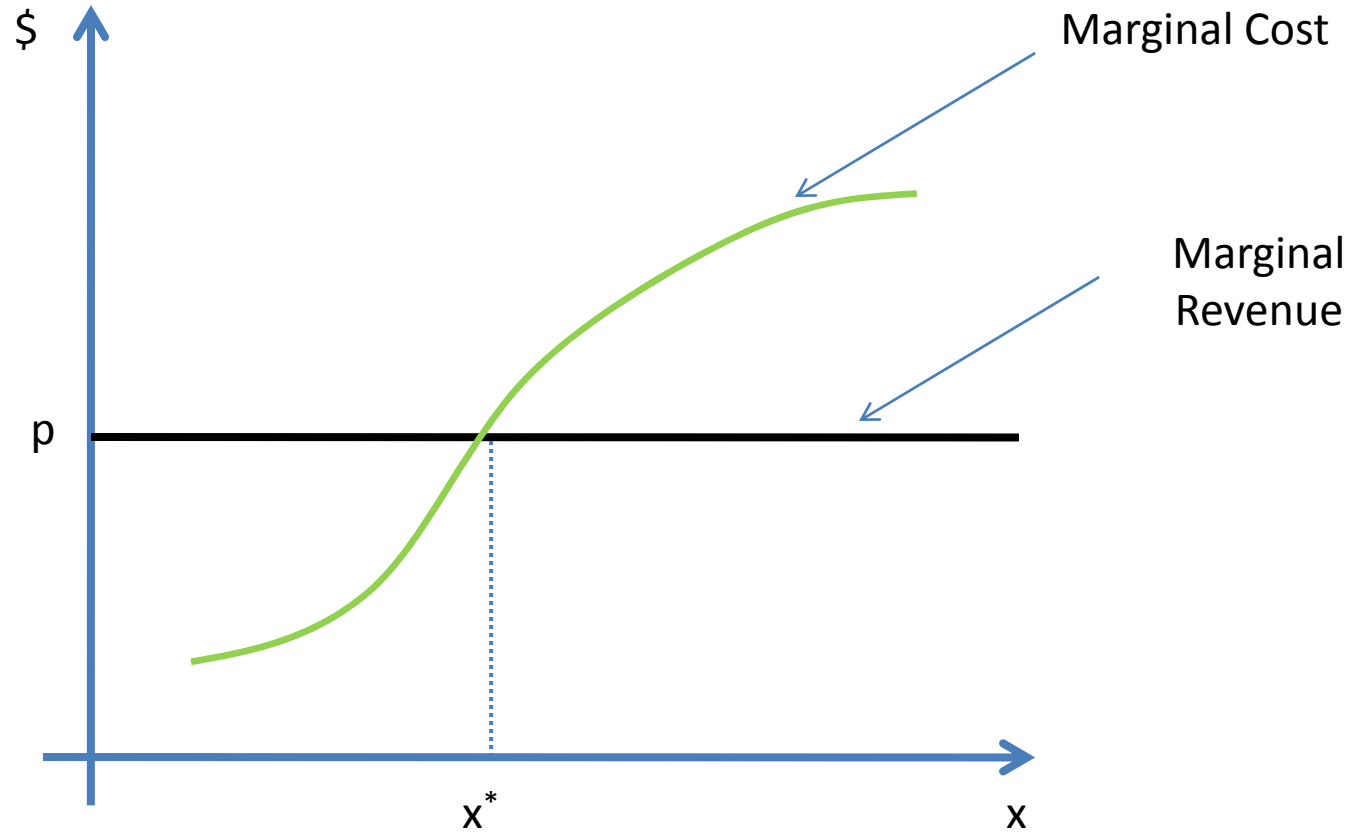


Fig 8: A Non-Concave Production Function

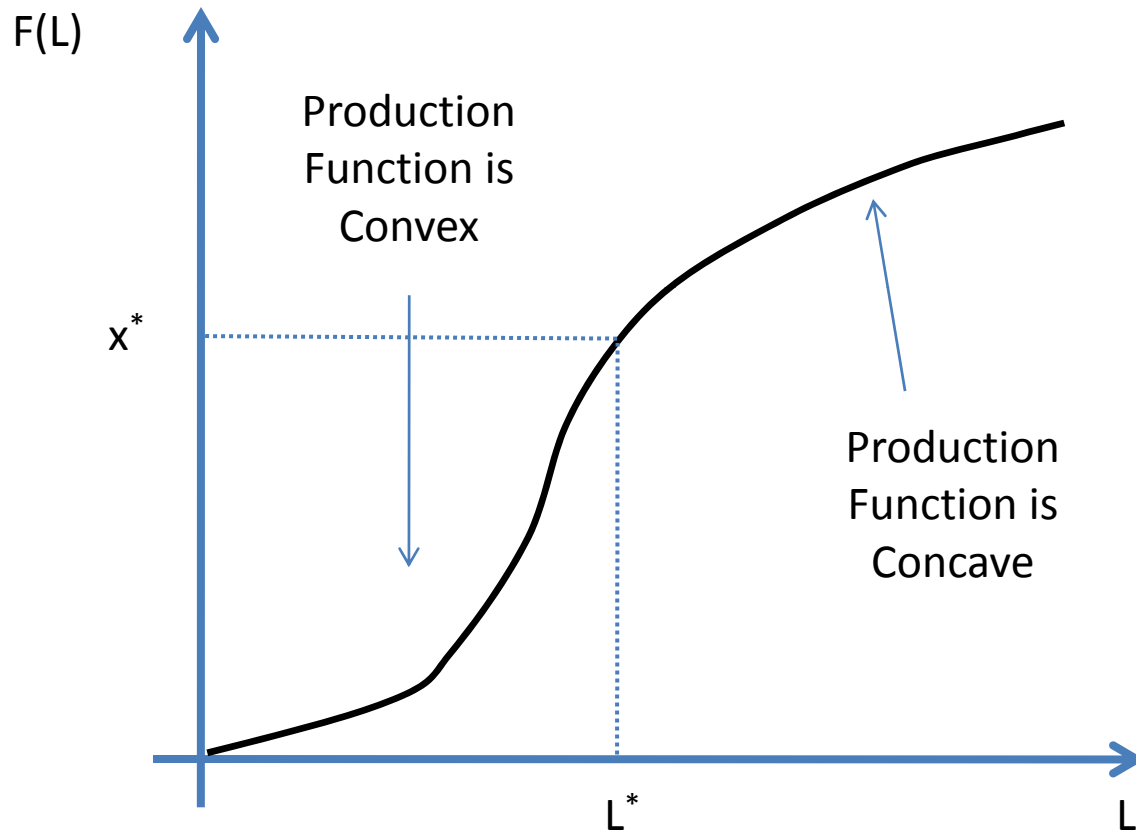


Fig 9: Marginal Product of Labor for Non-Concave Production Function

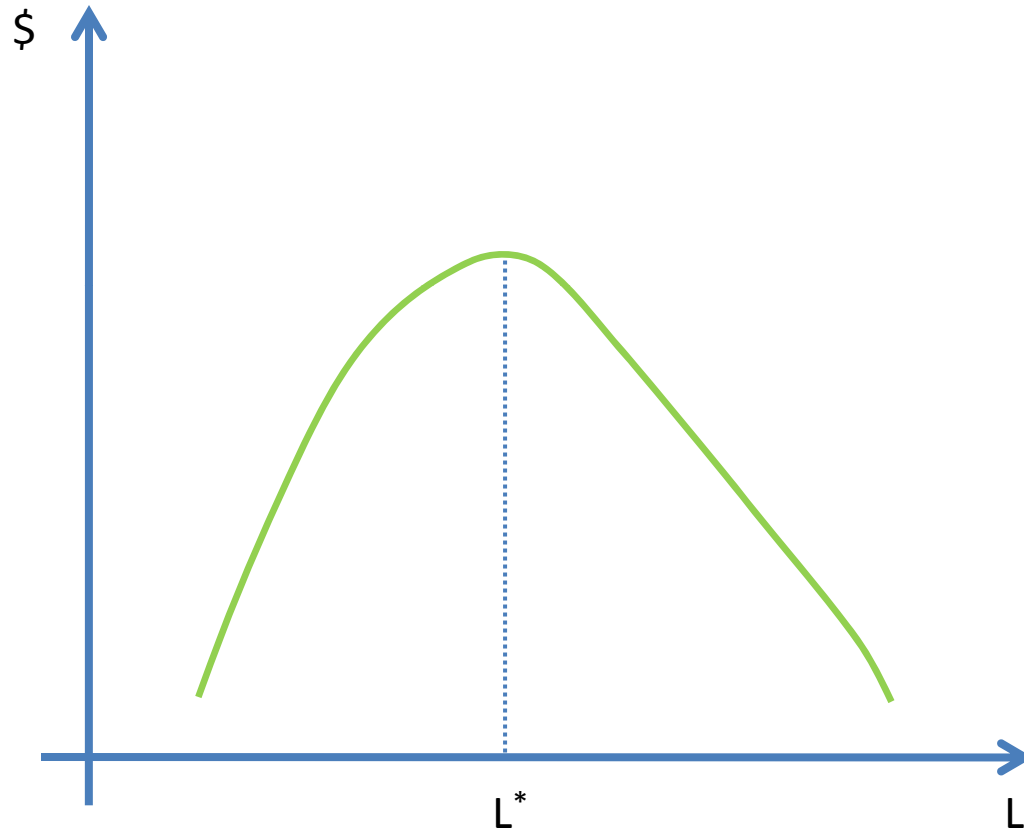


Fig 10: Profit Maximization and Minimization

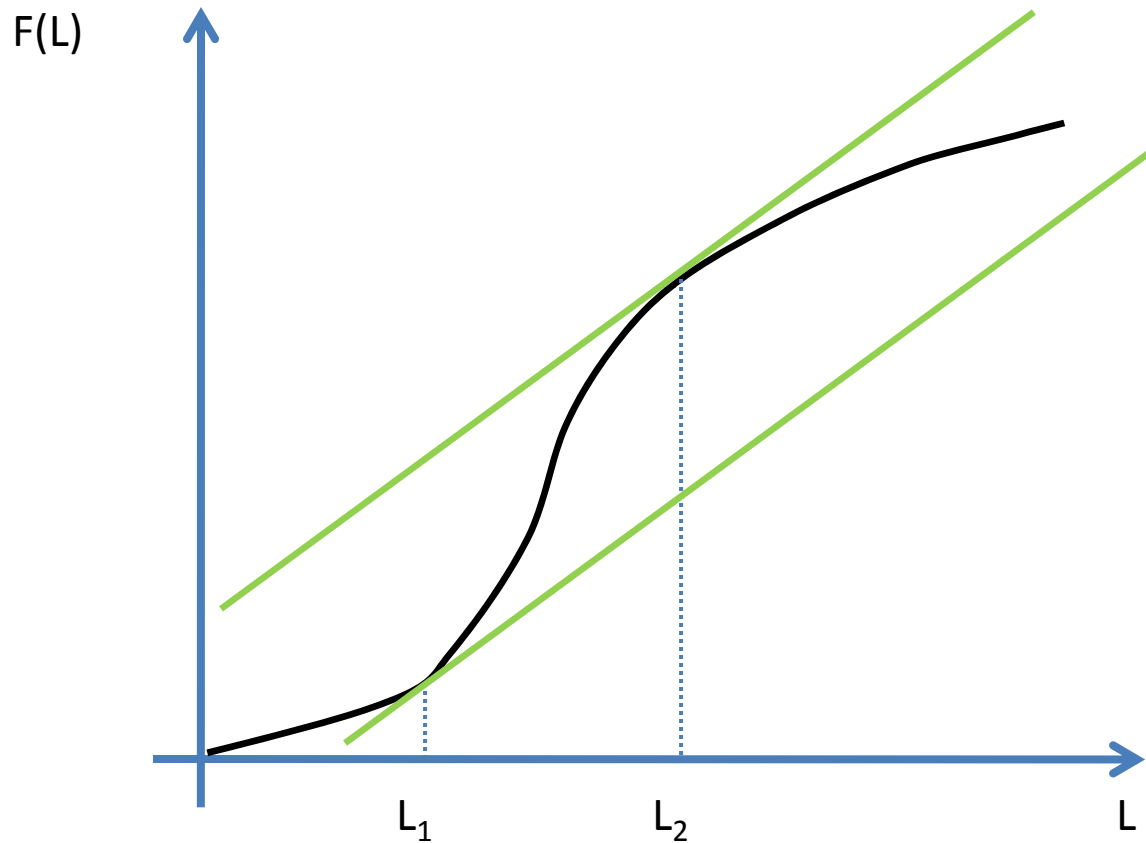


Fig 11: Marginal and Average Cost

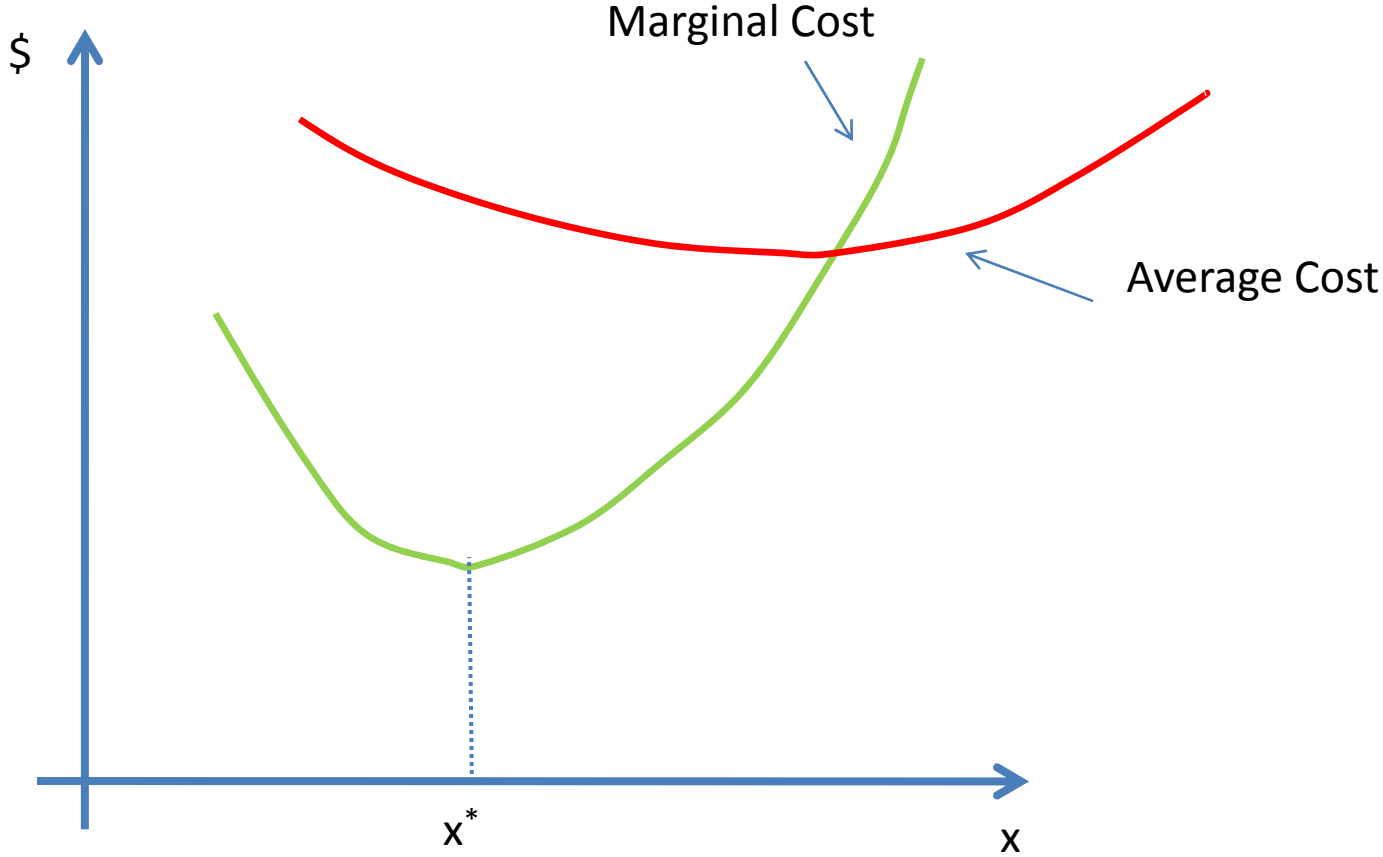


Fig 12: Iso-Cost Line

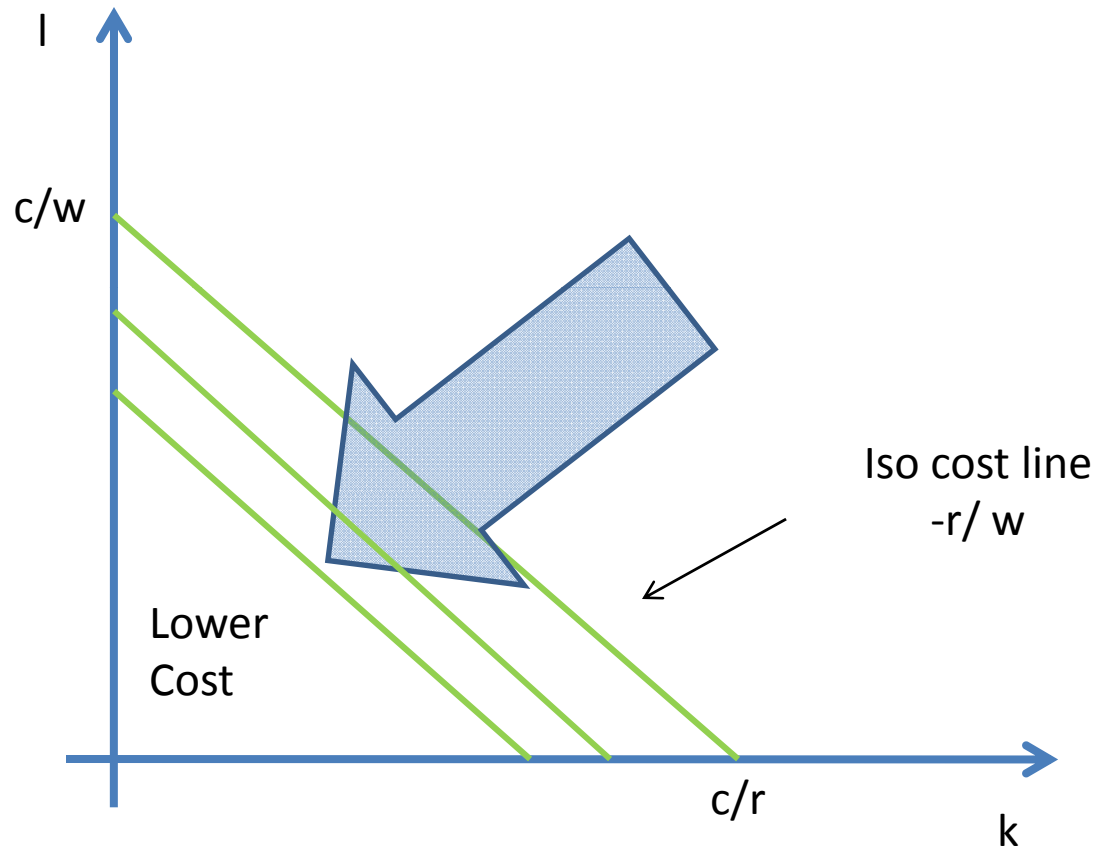


Fig 13: Iso-Output Lines – Cobb Douglas

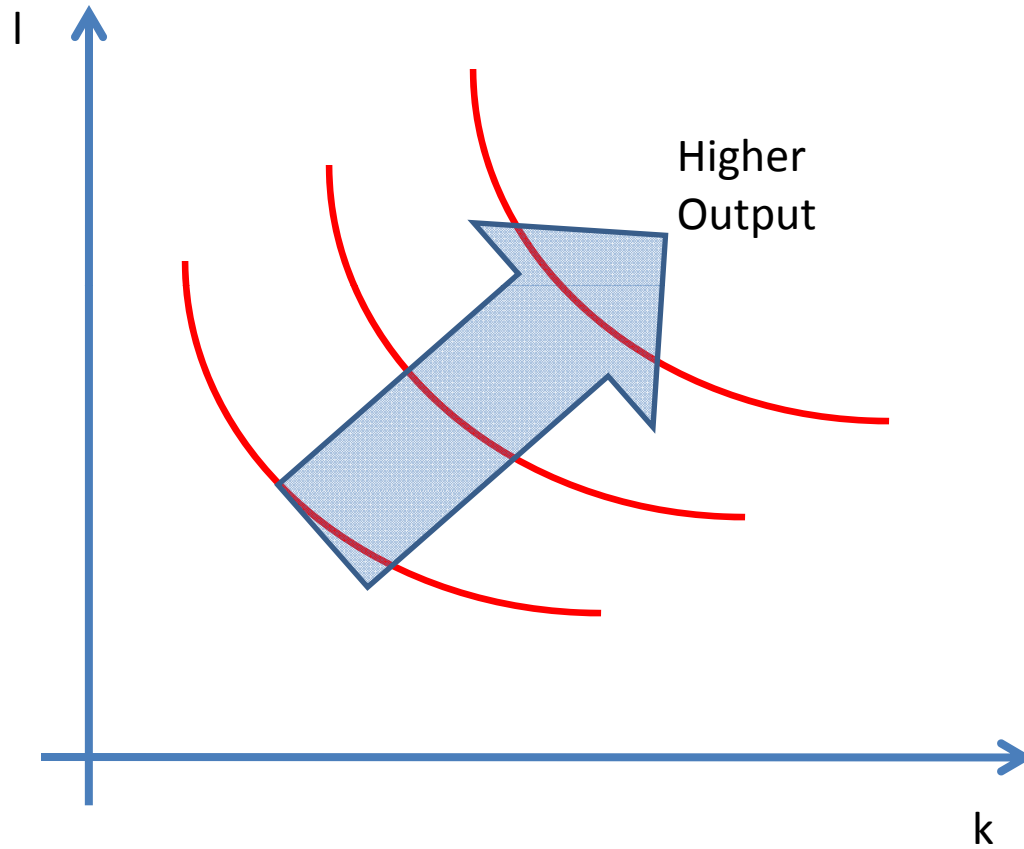


Fig 14: Iso-Output Lines – Liontief

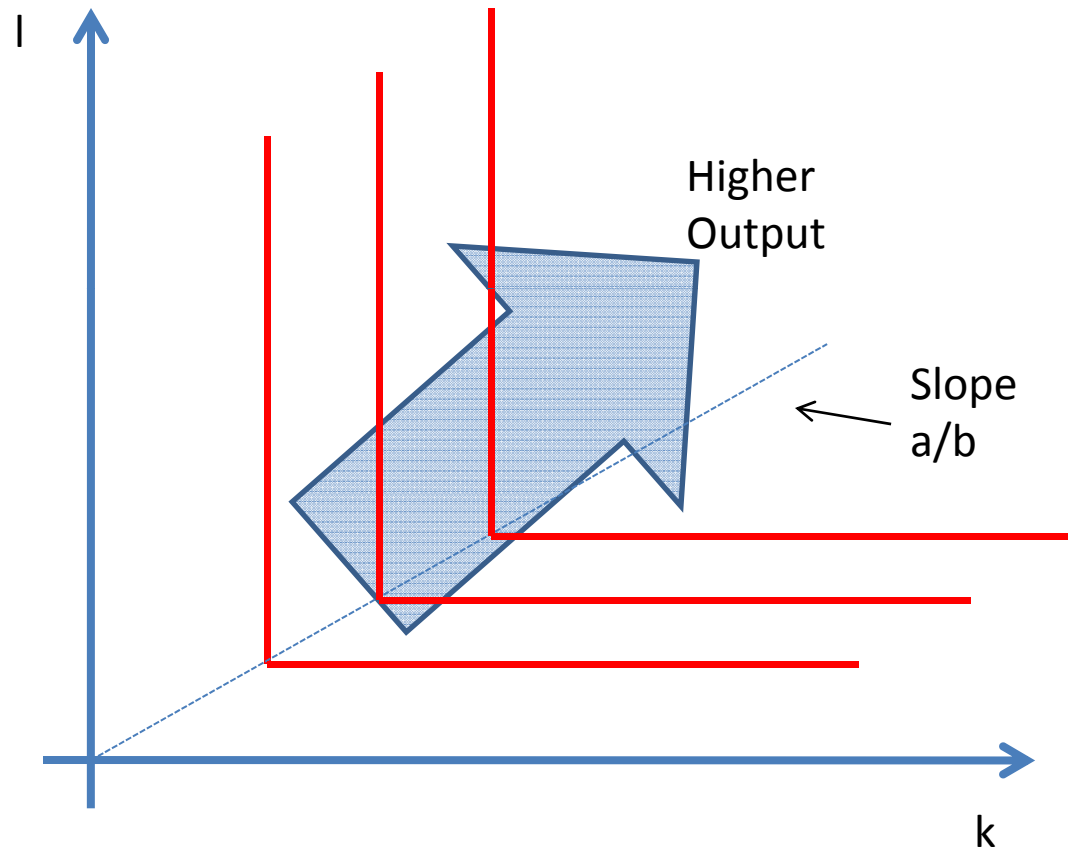


Fig 15: Iso-Output Lines – Perfect Substitutes

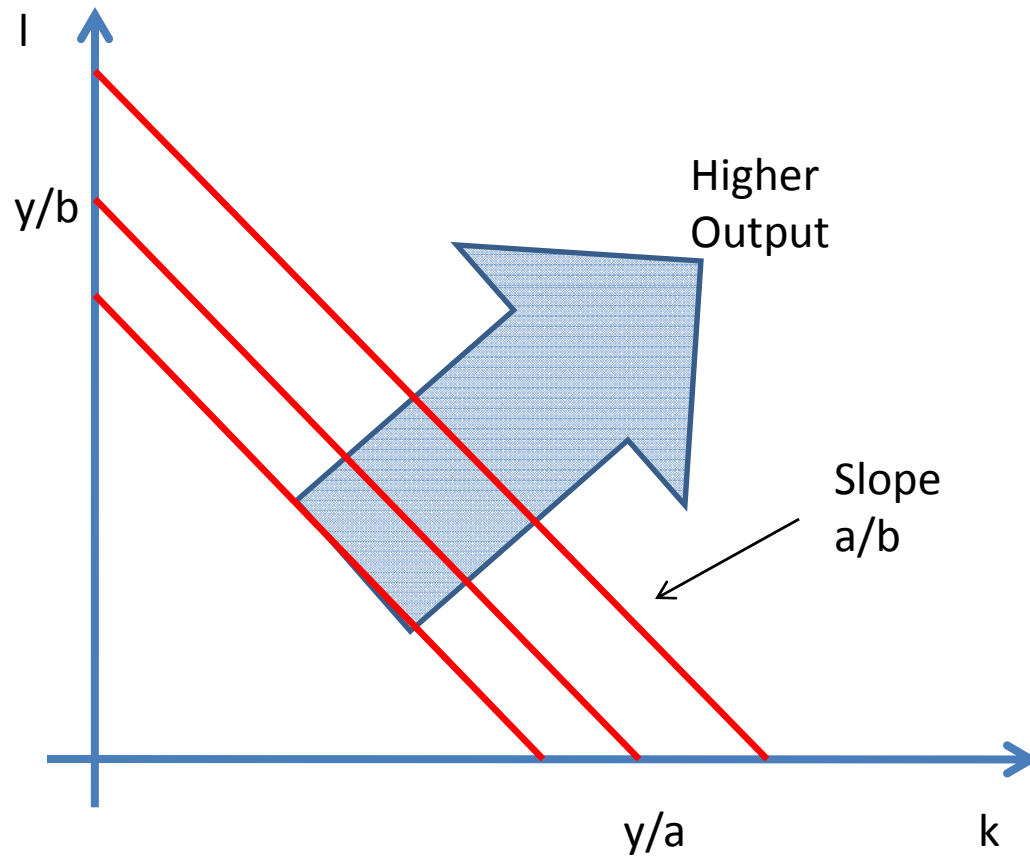


Fig 16: Finding the Minimum Cost Inputs

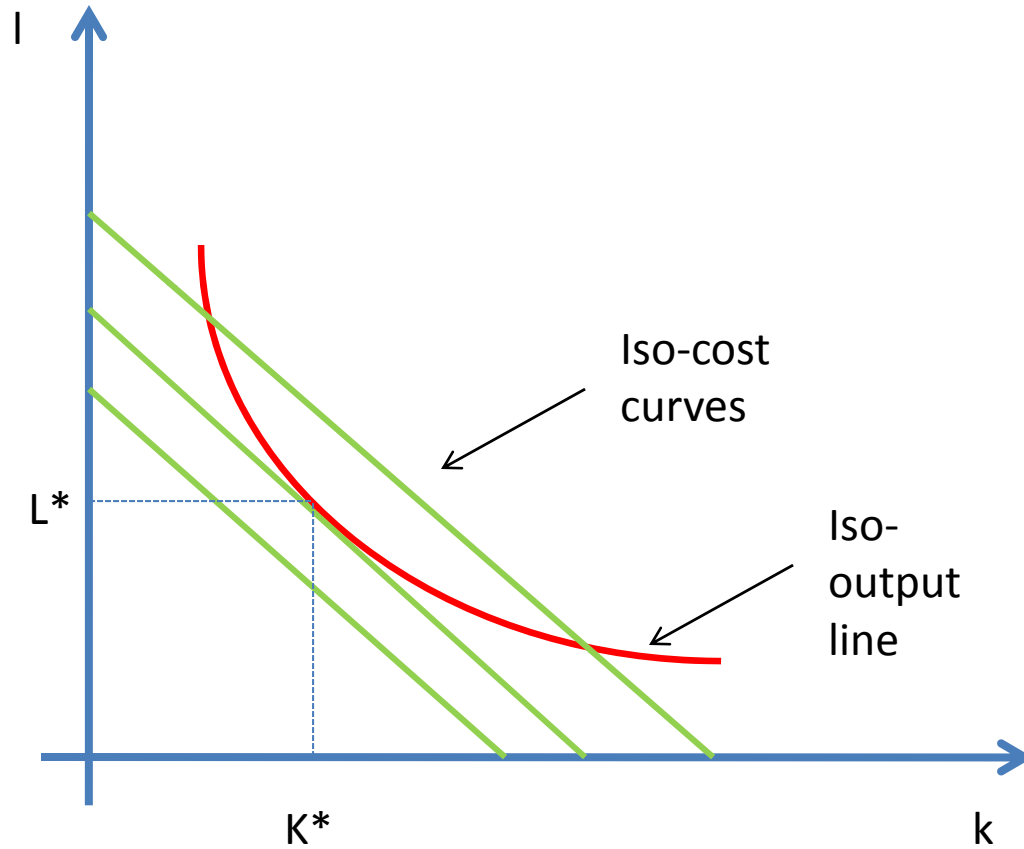


Fig 17: The Marginal Rate of Technical Substitution

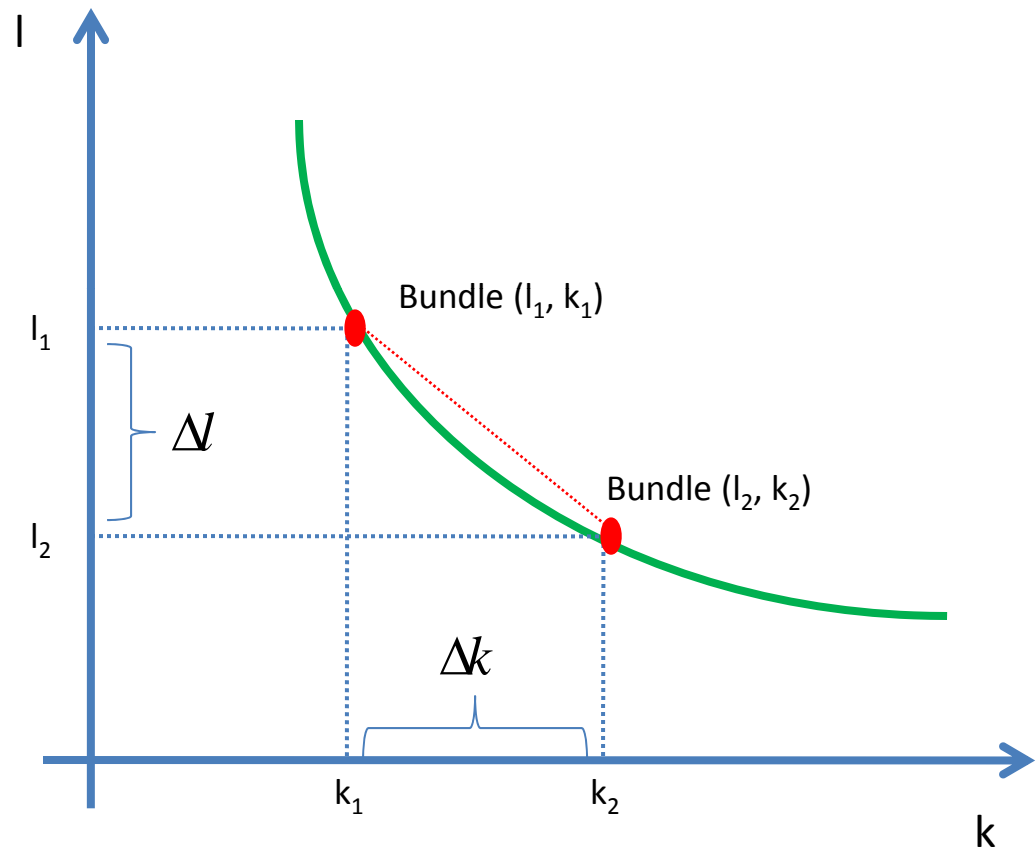


Fig 18: 'Inferior Inputs'

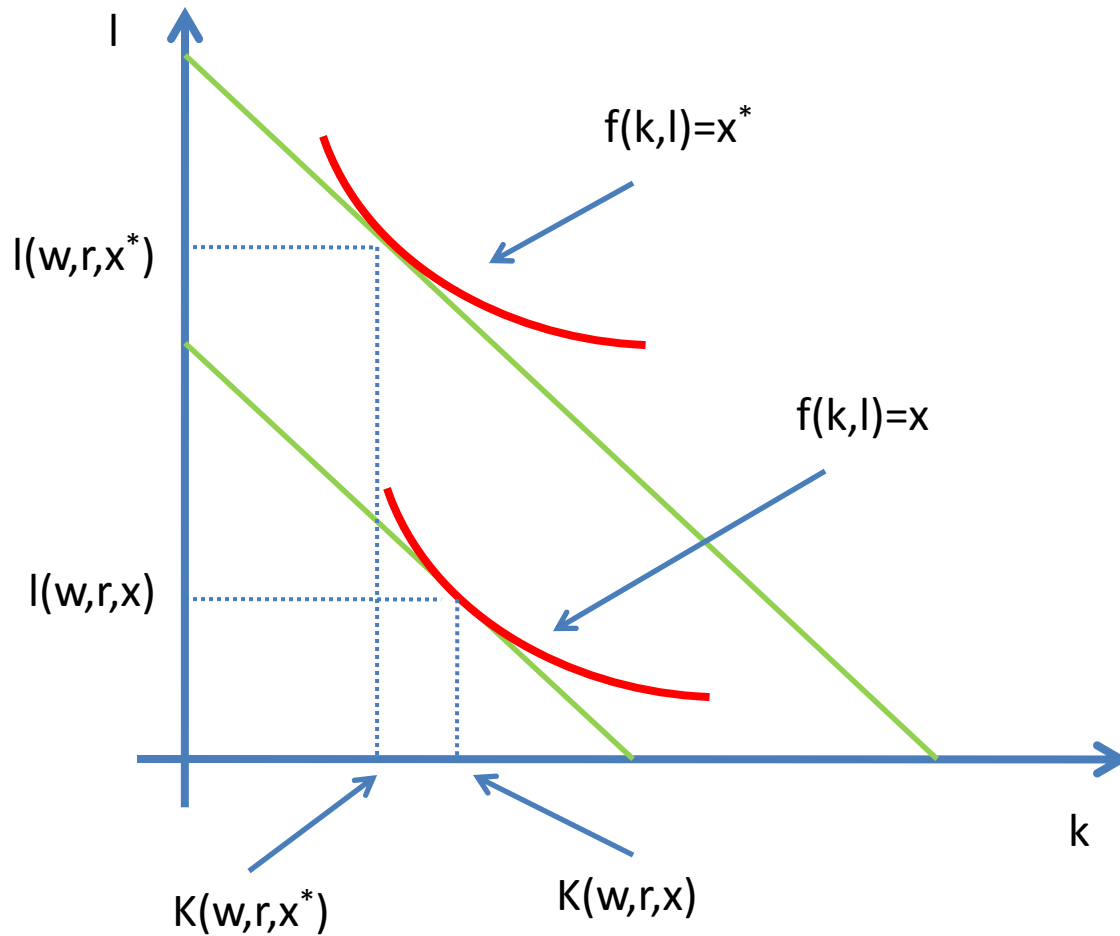


Fig 19: Marginal Revenue and Marginal Cost

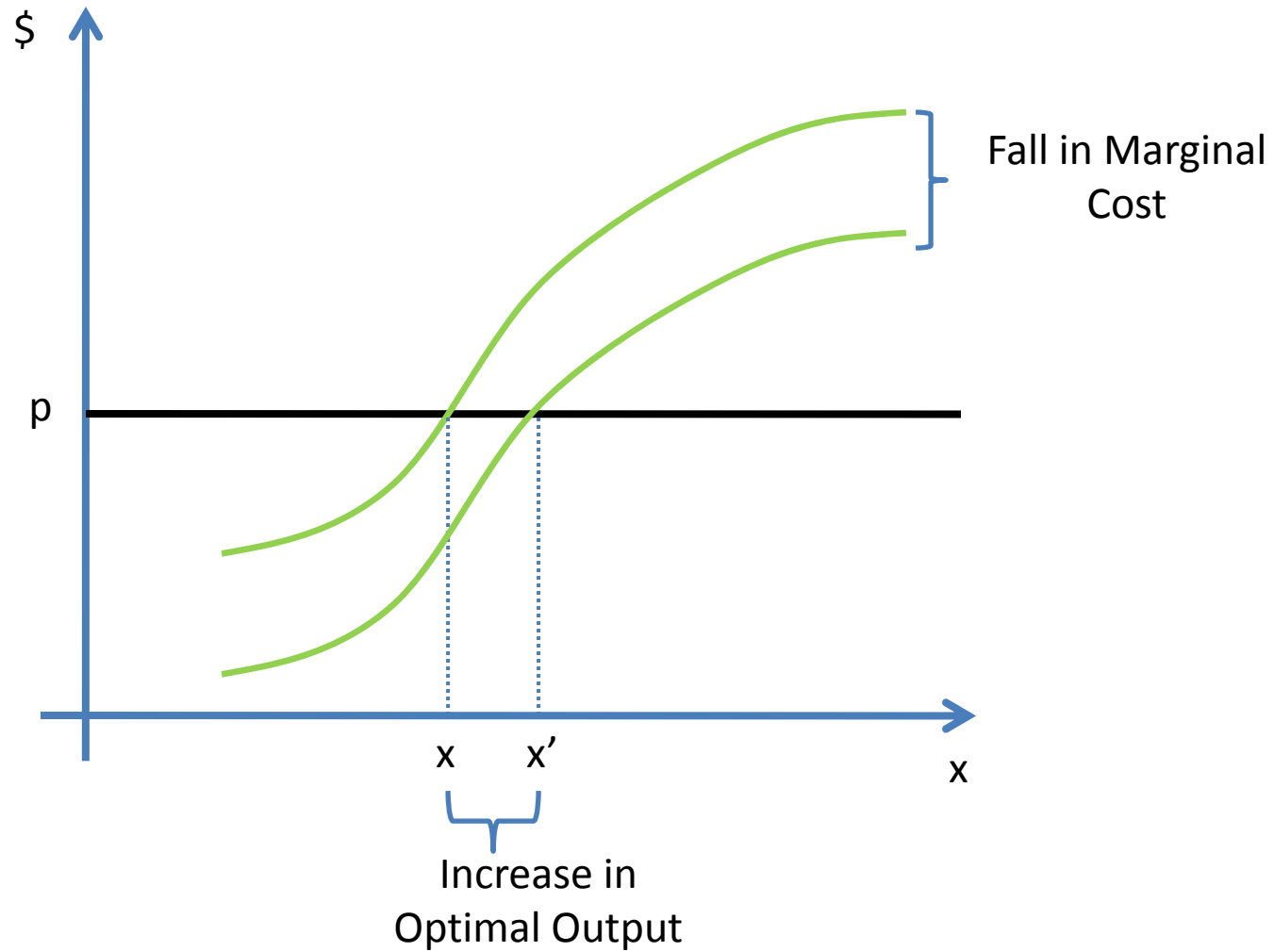


Fig 20: Marginal Cost in l, k space

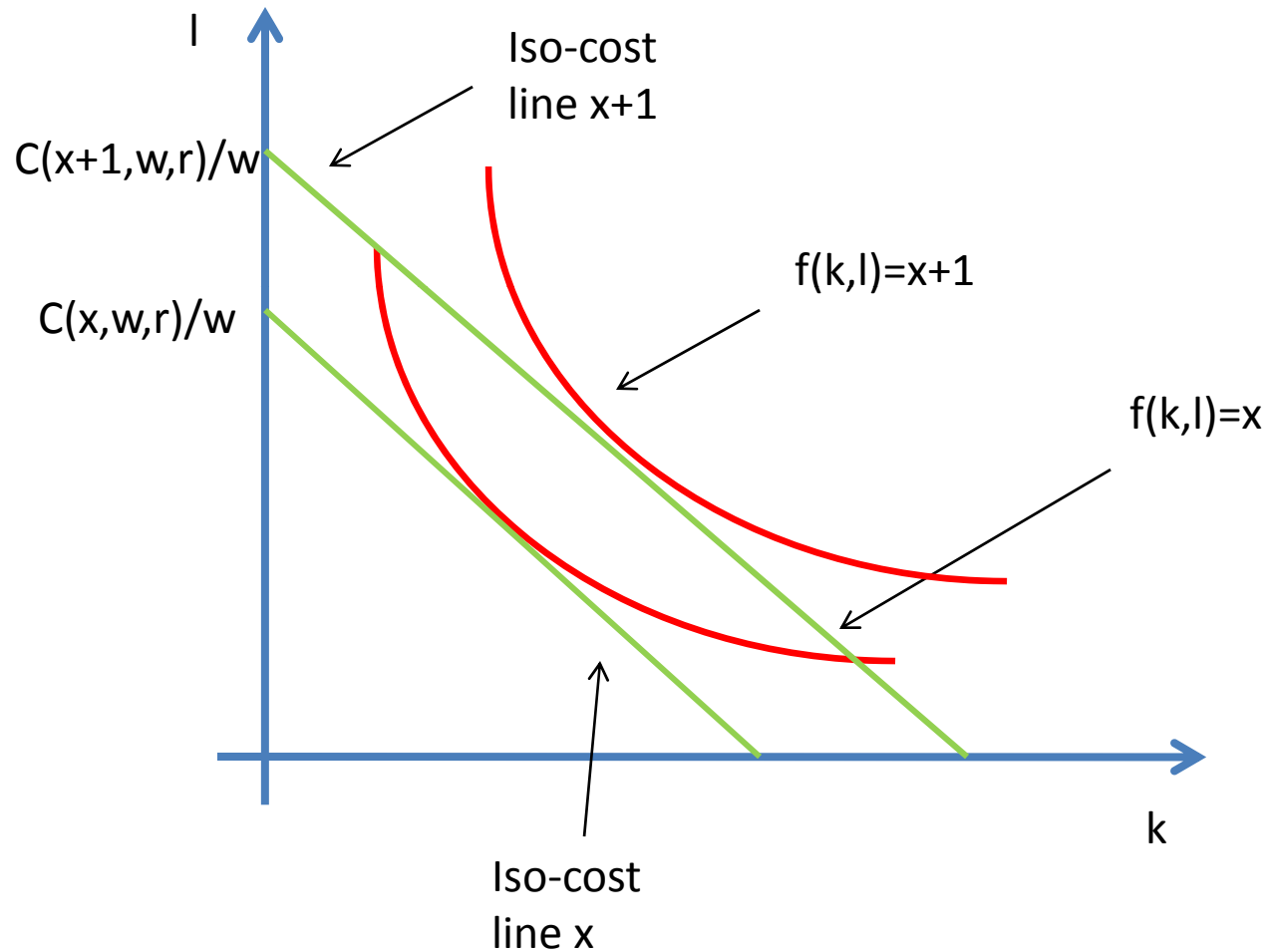


Fig 21: An Increase in r Leading to a Decrease in Marginal Cost

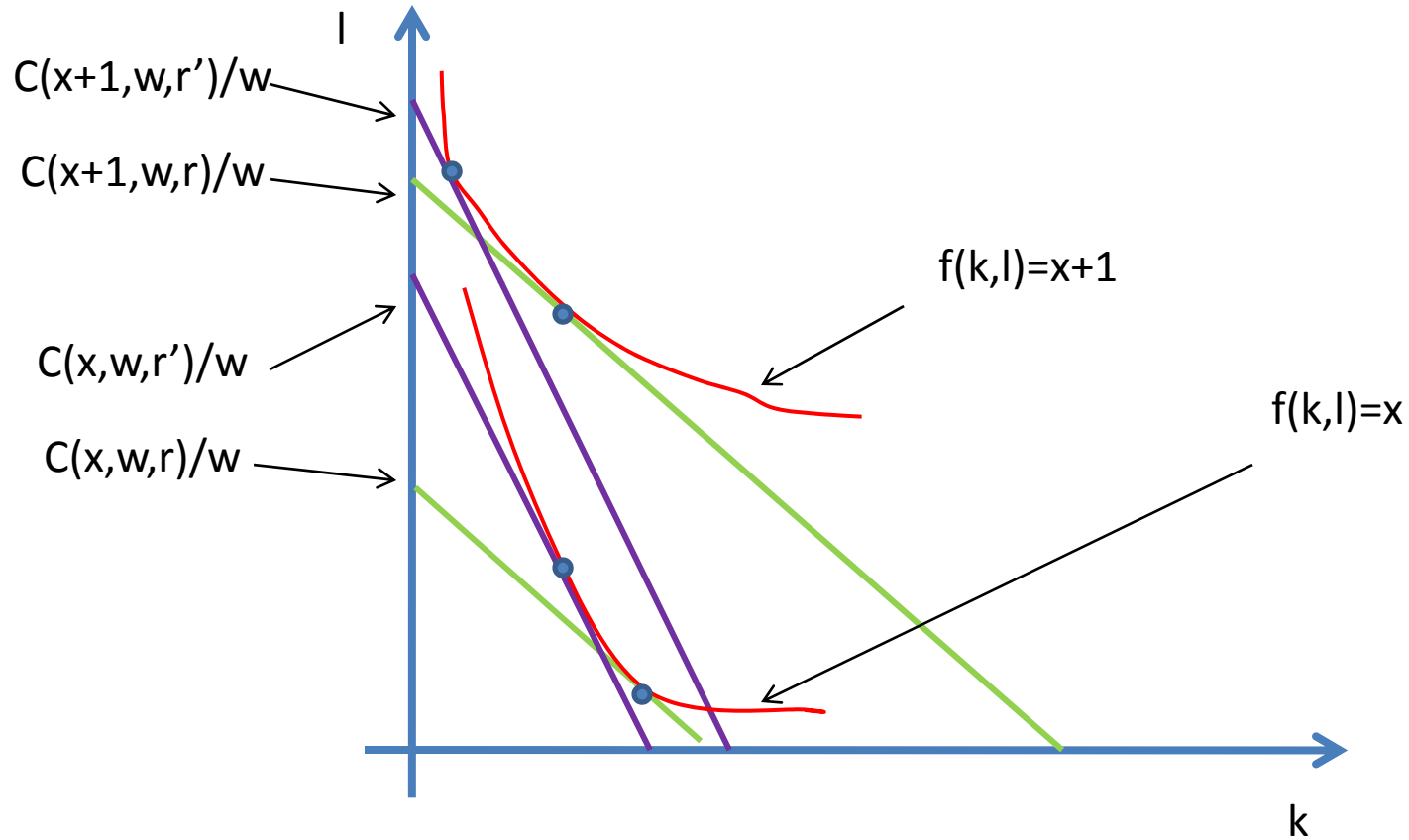


Fig 22: Positive and Negative Profits

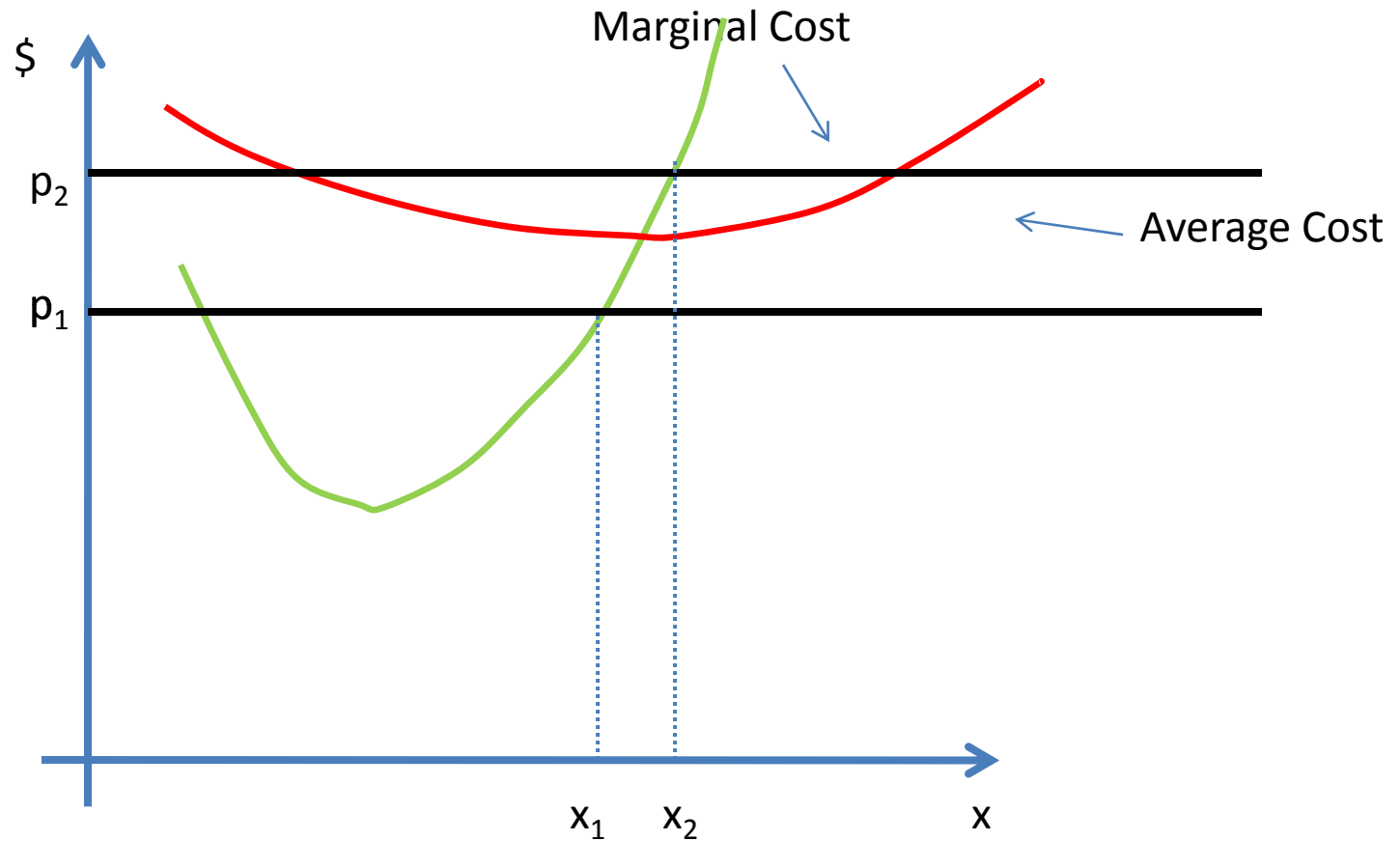


Fig 23: The Minimum Price for Positive Production

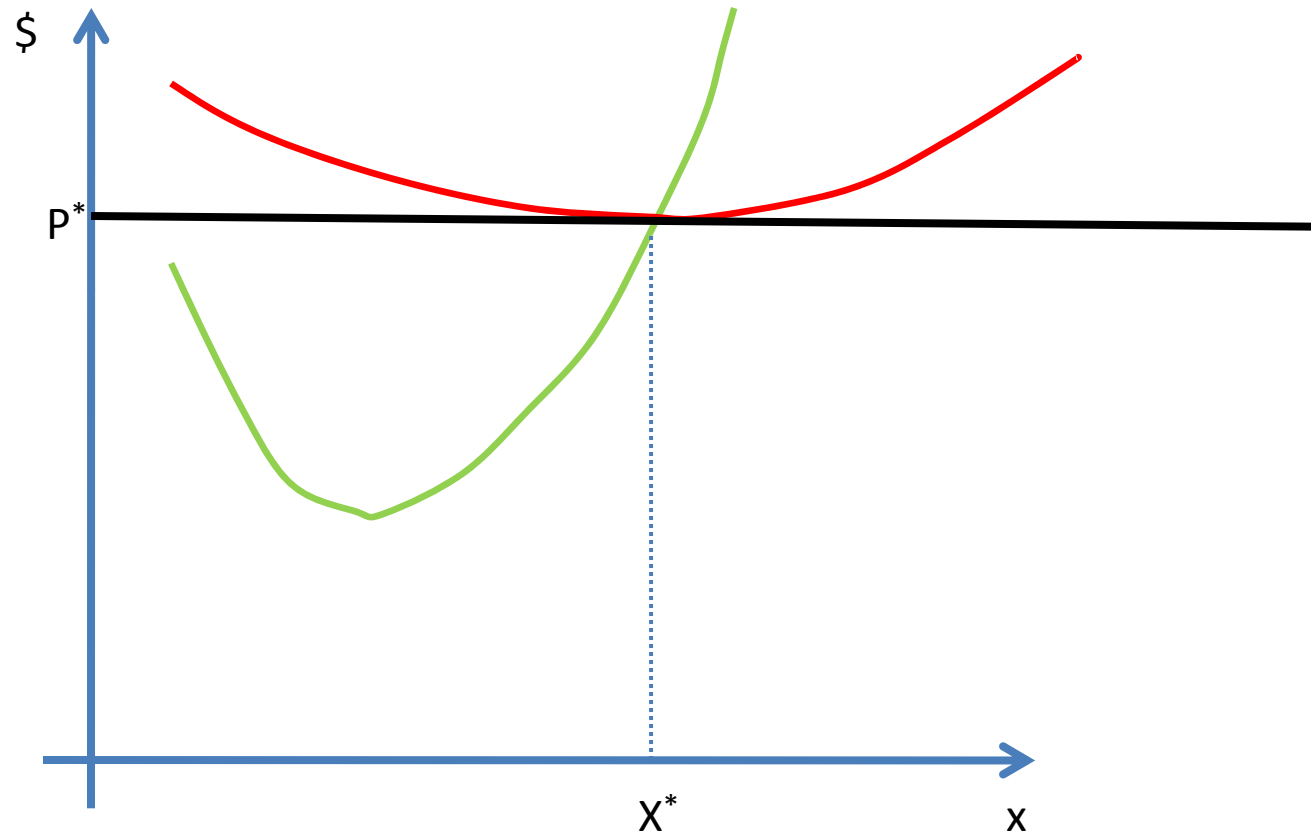


Fig 24: The Supply Curve

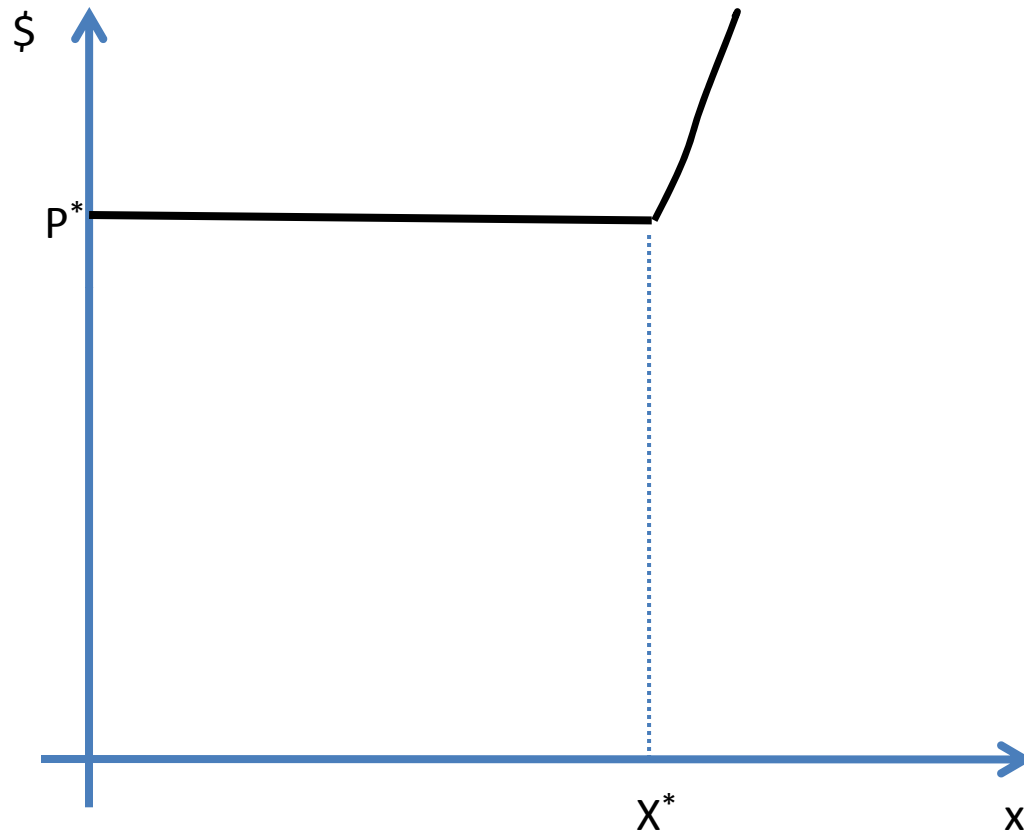


Fig 25: The Minimum Price for Positive Production with Fixed Costs

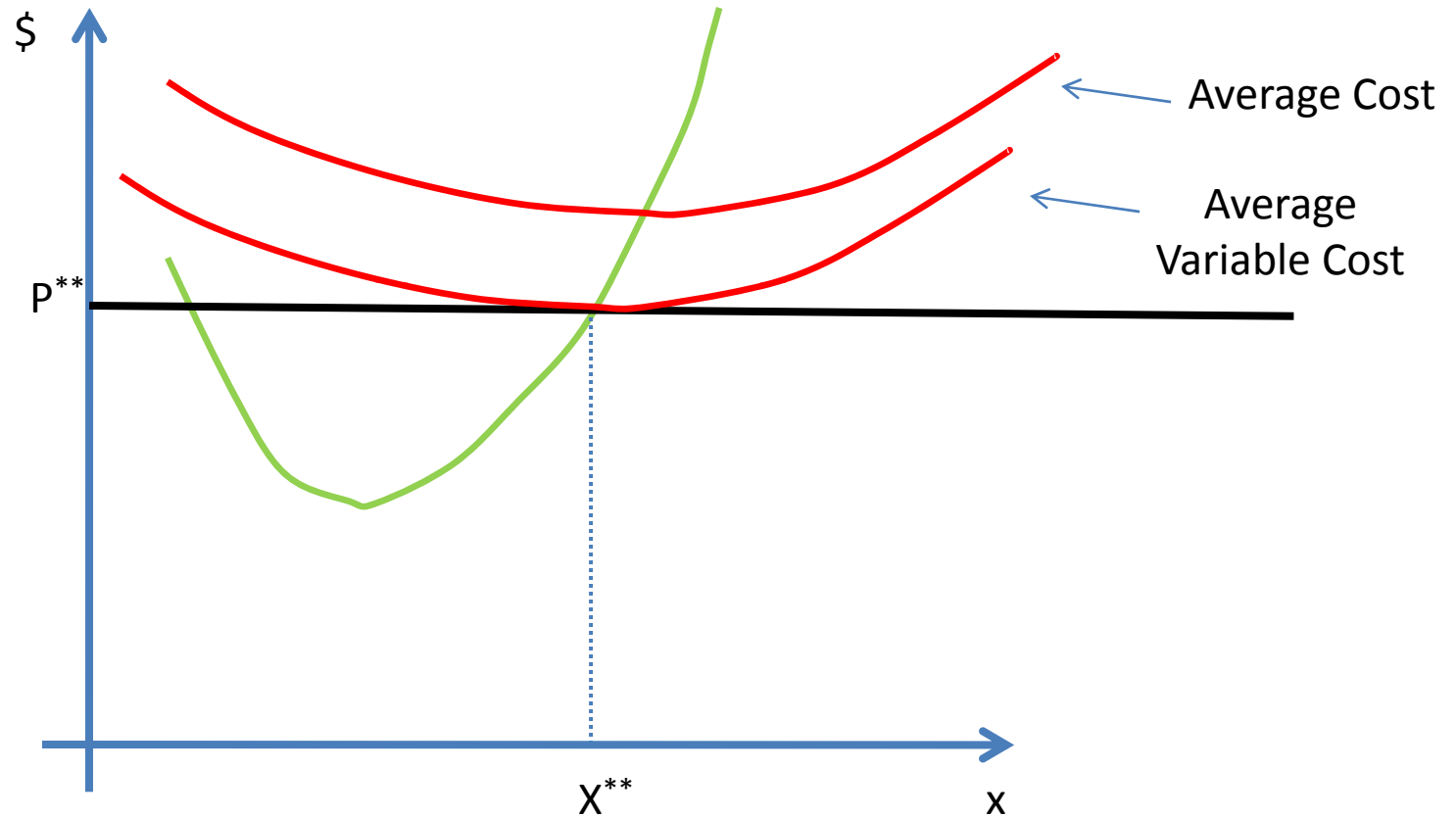


Fig 26: The Supply Curve

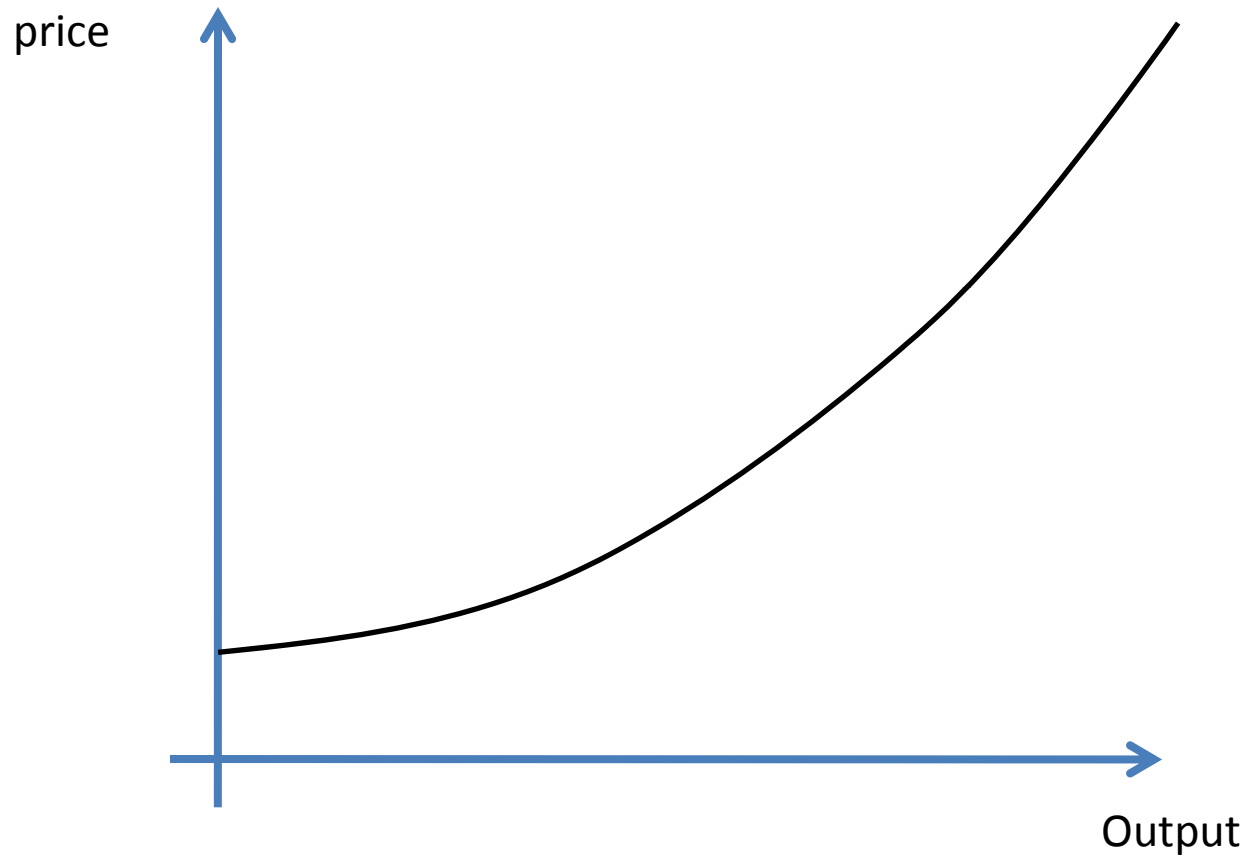


Fig 27: Producer Surplus

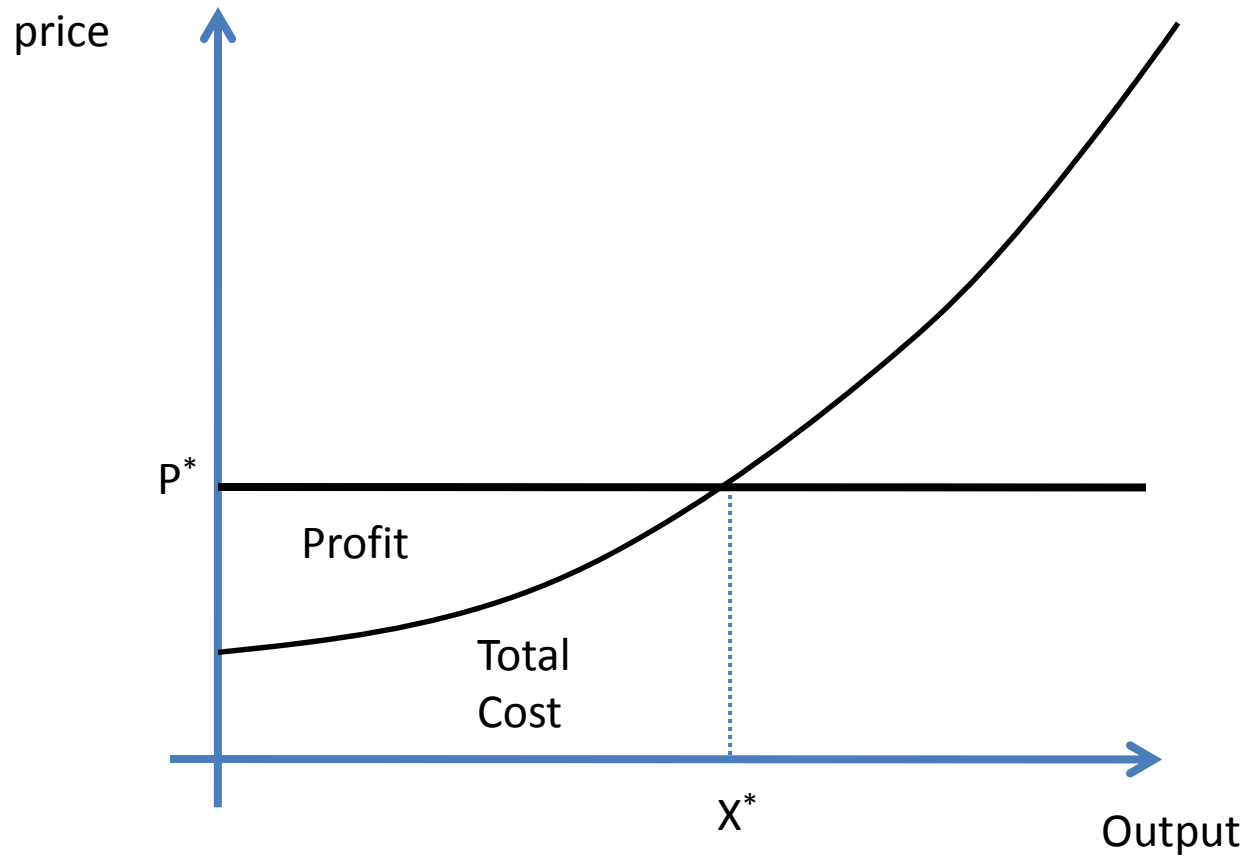


Fig 28: Industry Supply

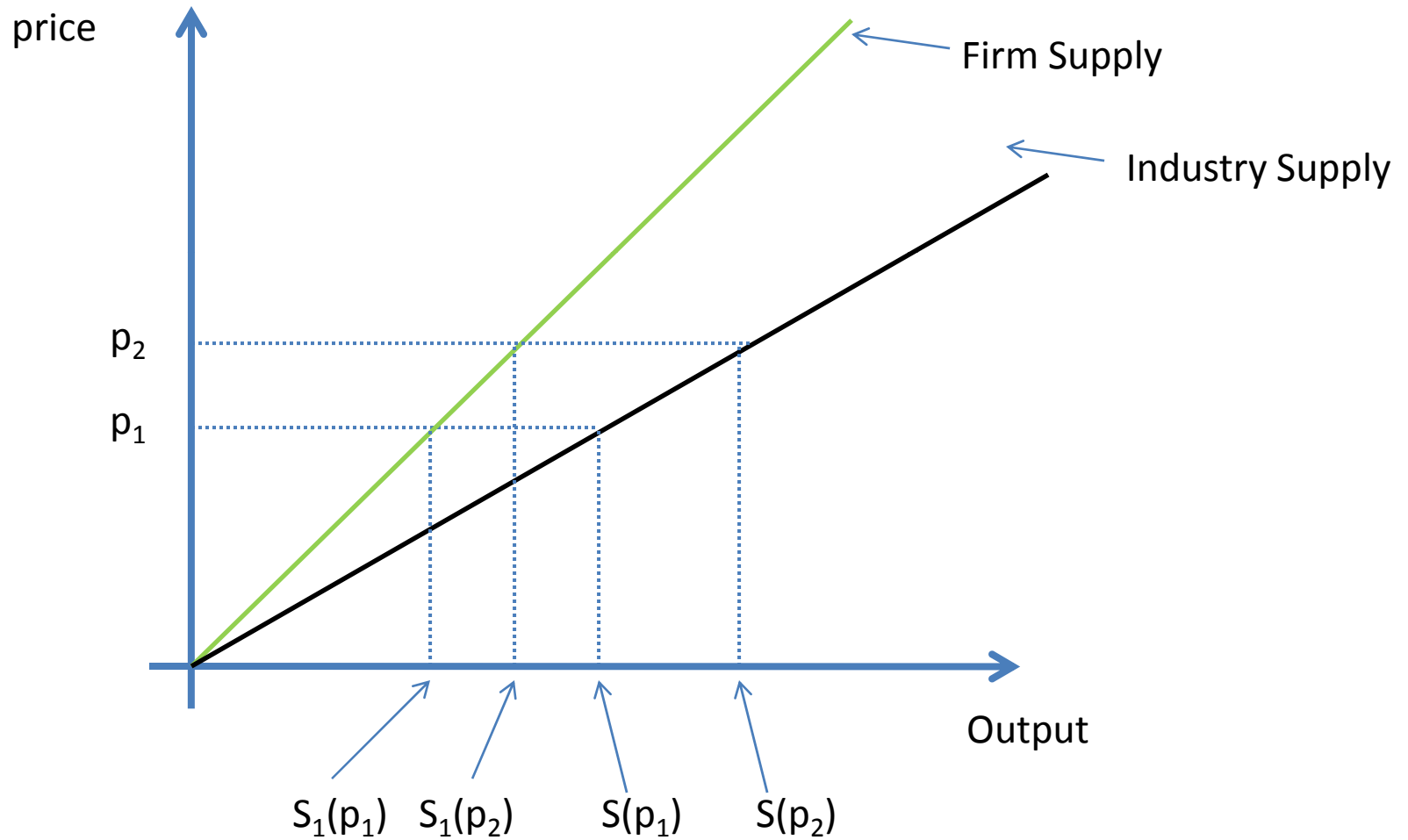


Fig 29: Industry Supply

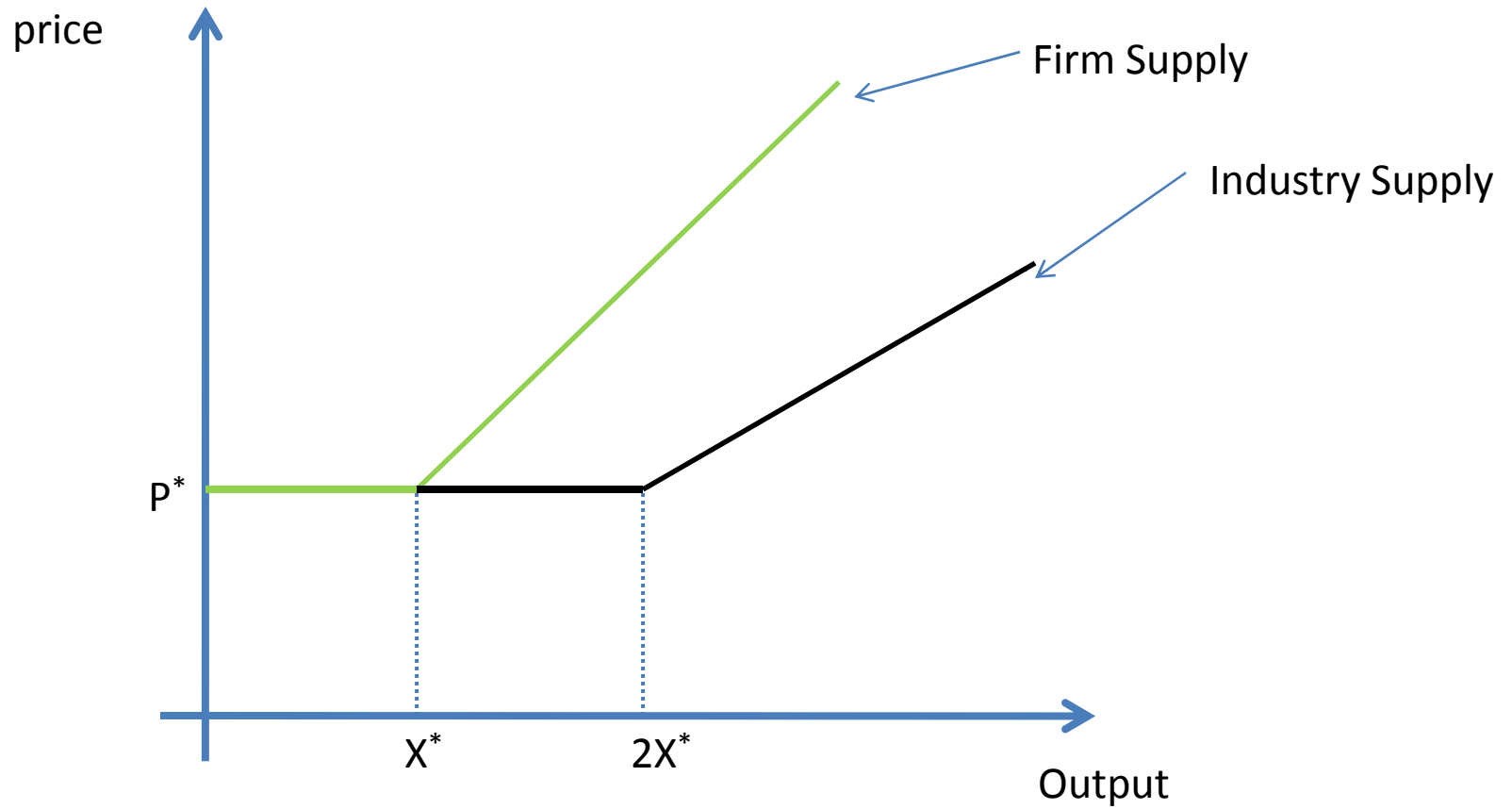


Fig 30: Industry Supply

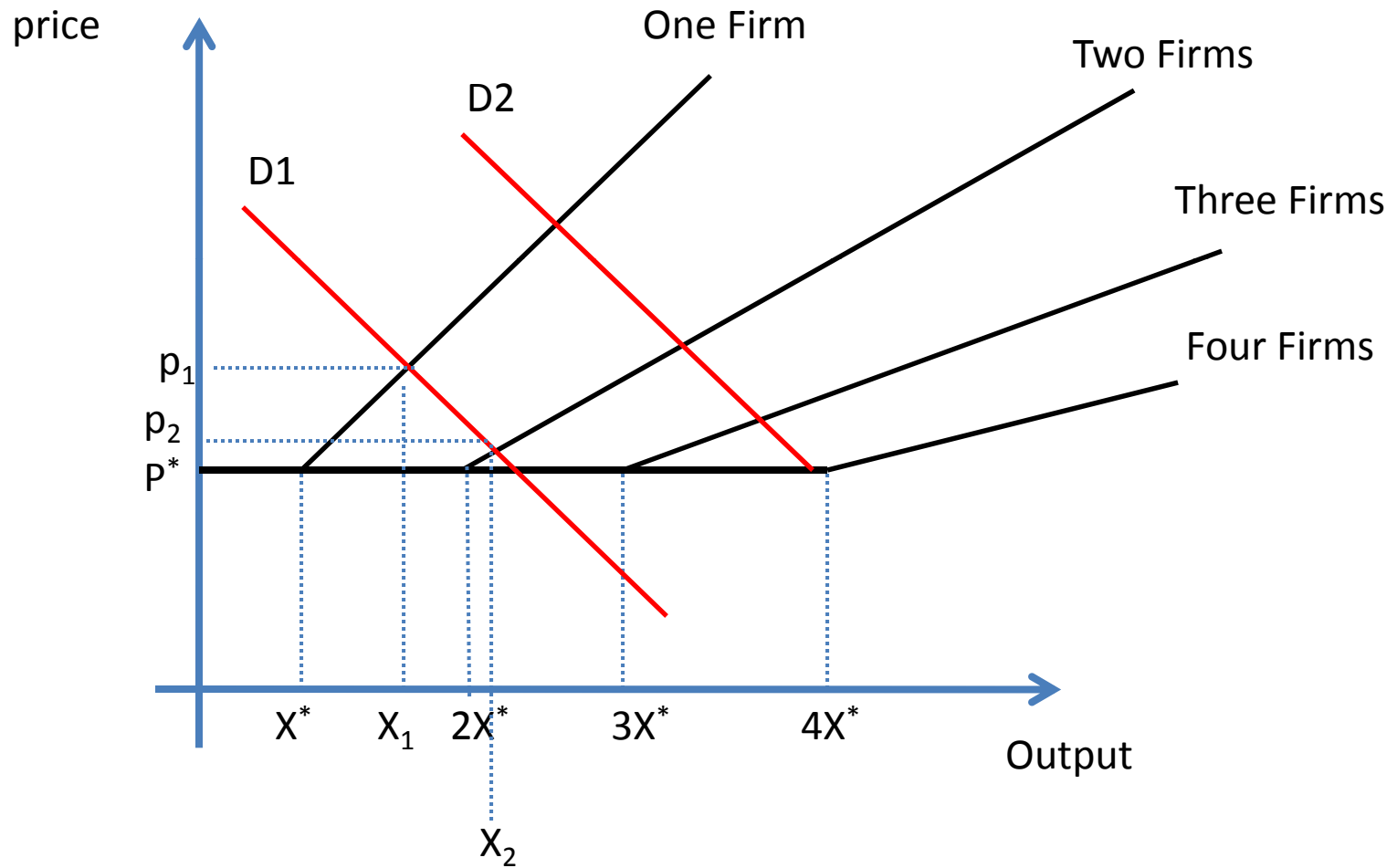


Fig 31: Long Run Industry Supply

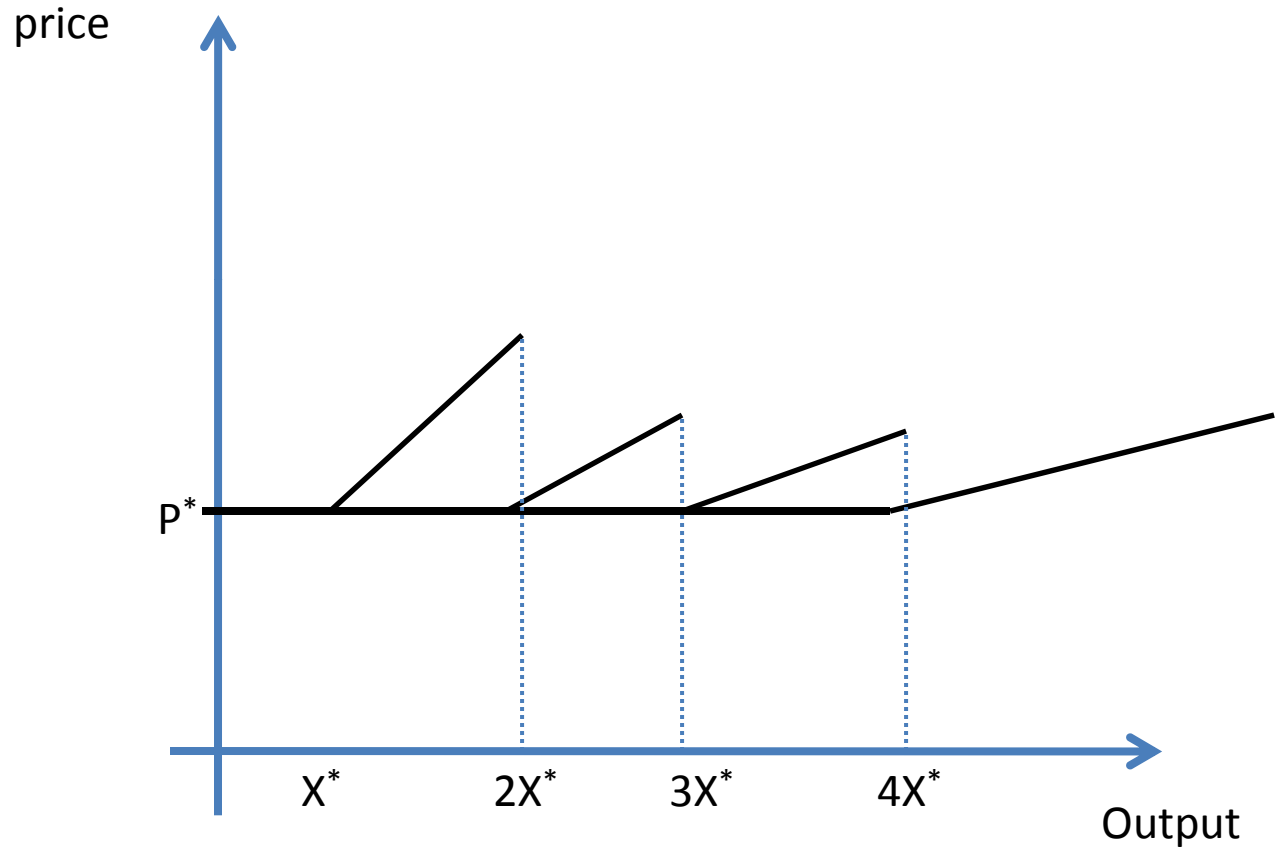


Fig 32: Partial Equilibrium in the Market For Figs

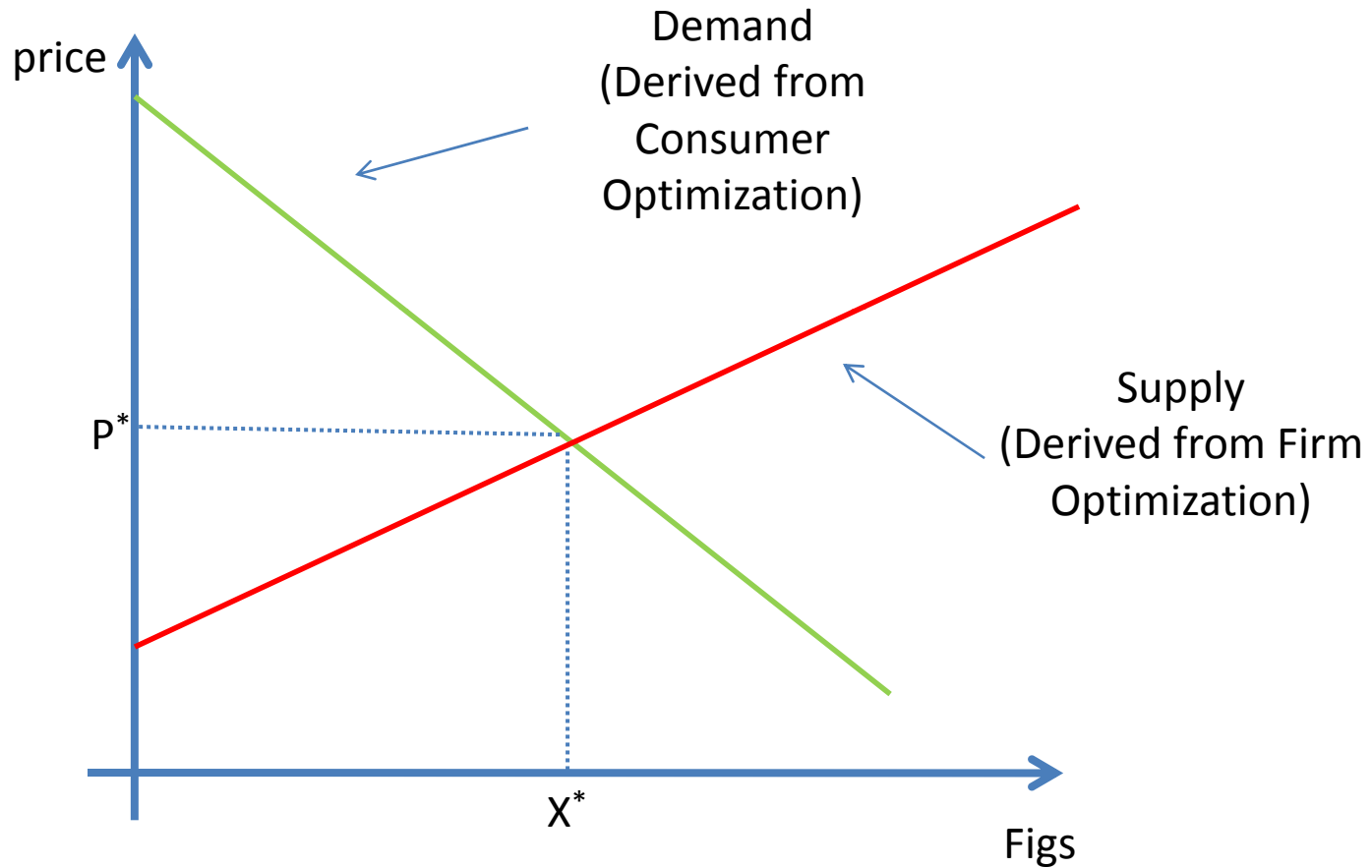


Fig 33: Supply Shock

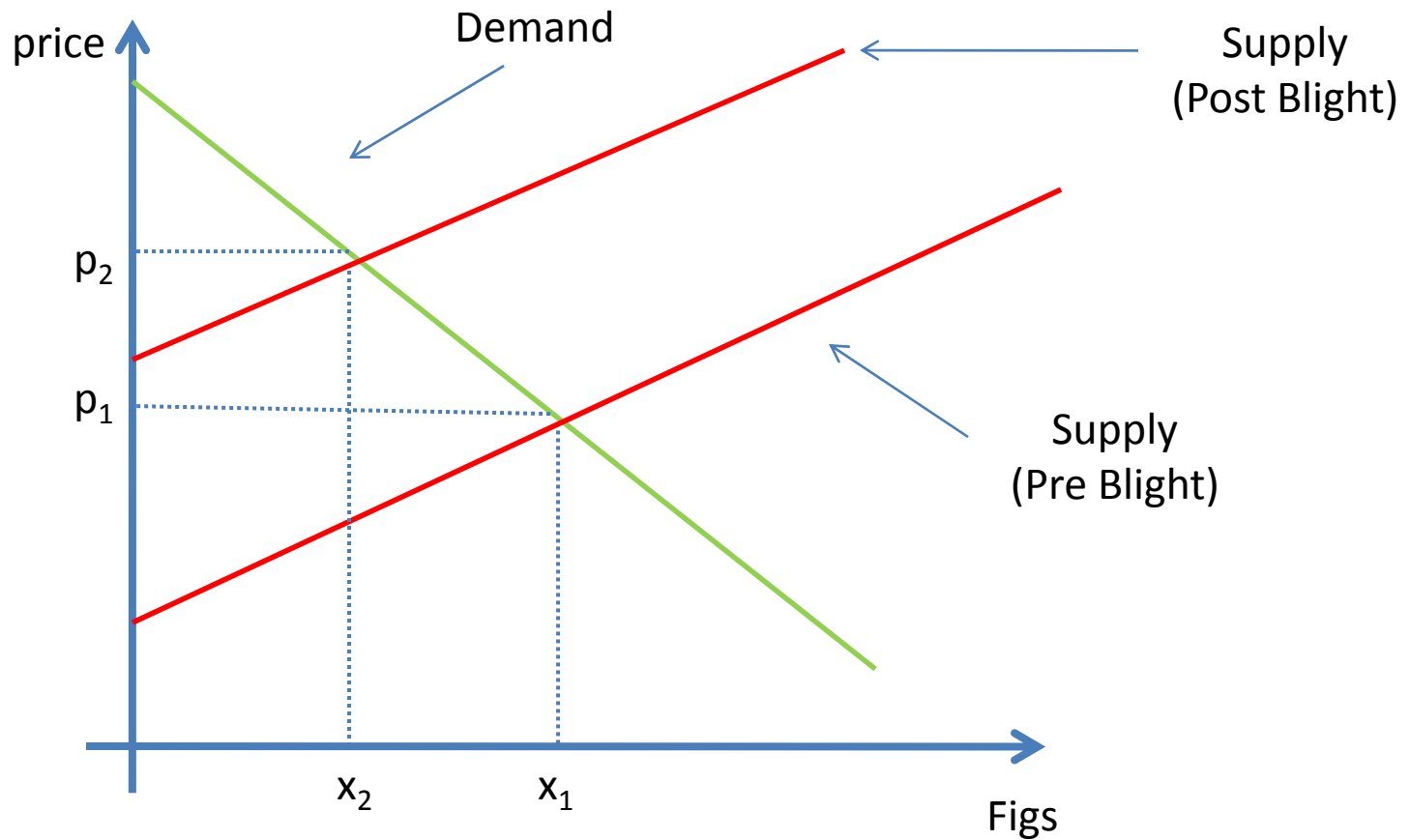


Fig 34: Demand Shock

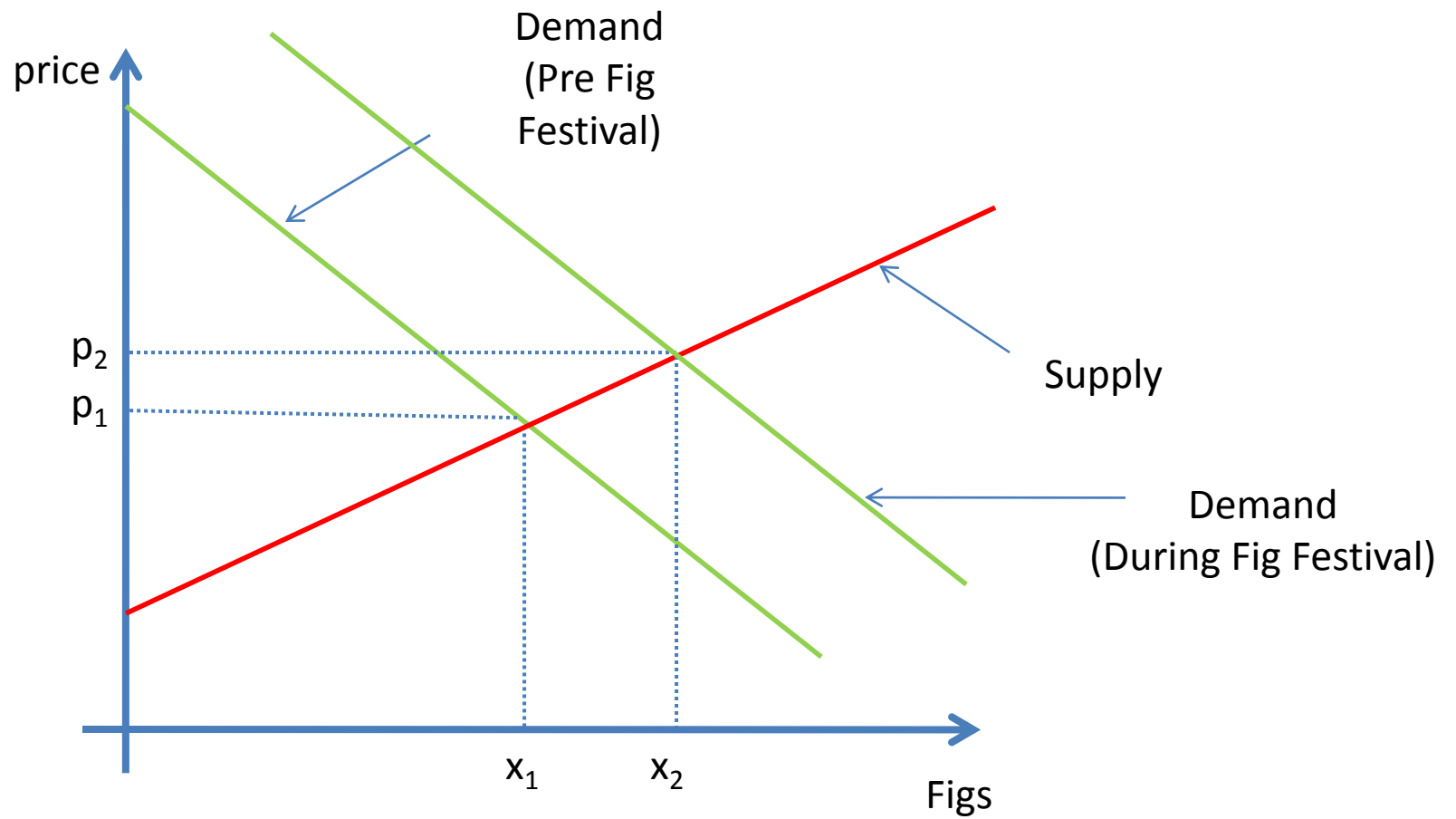


Fig 2: The Budget Set

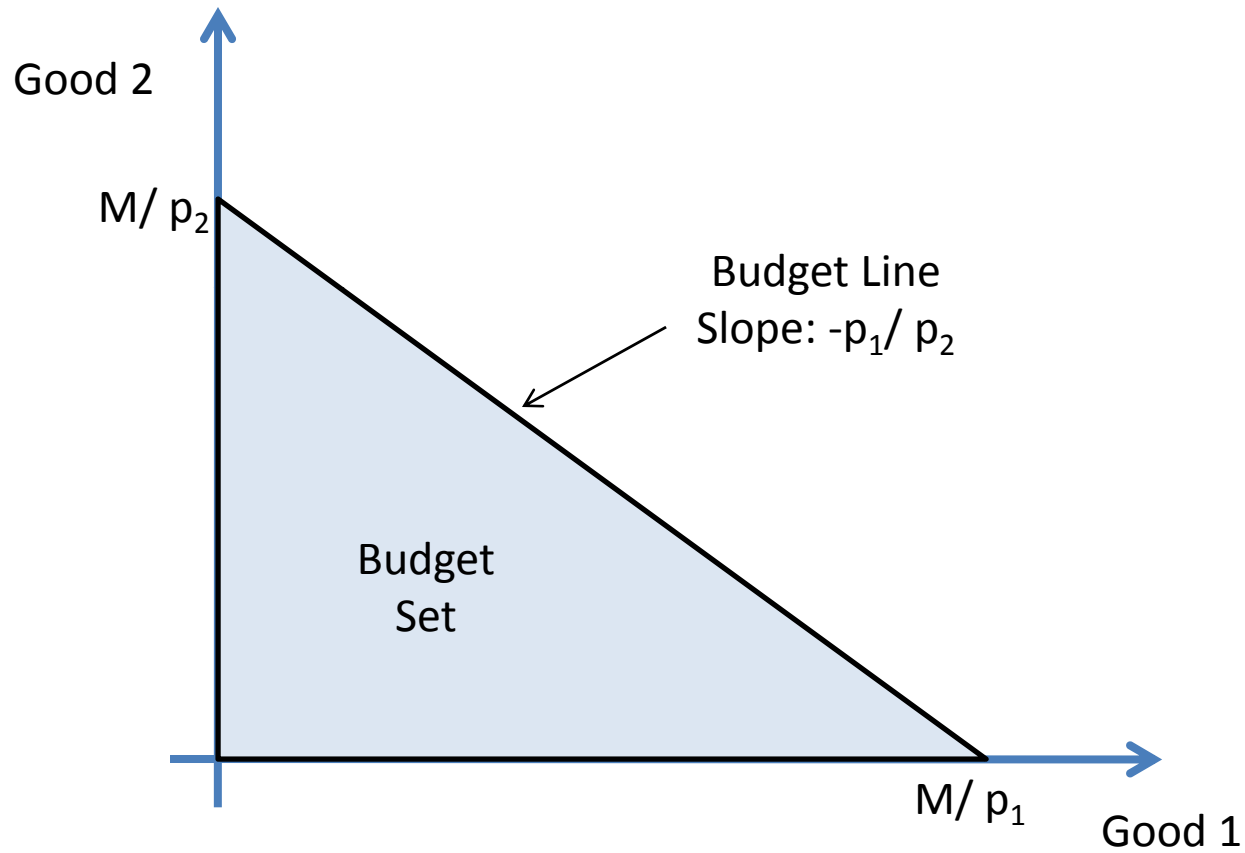


Fig 35: Total Surplus

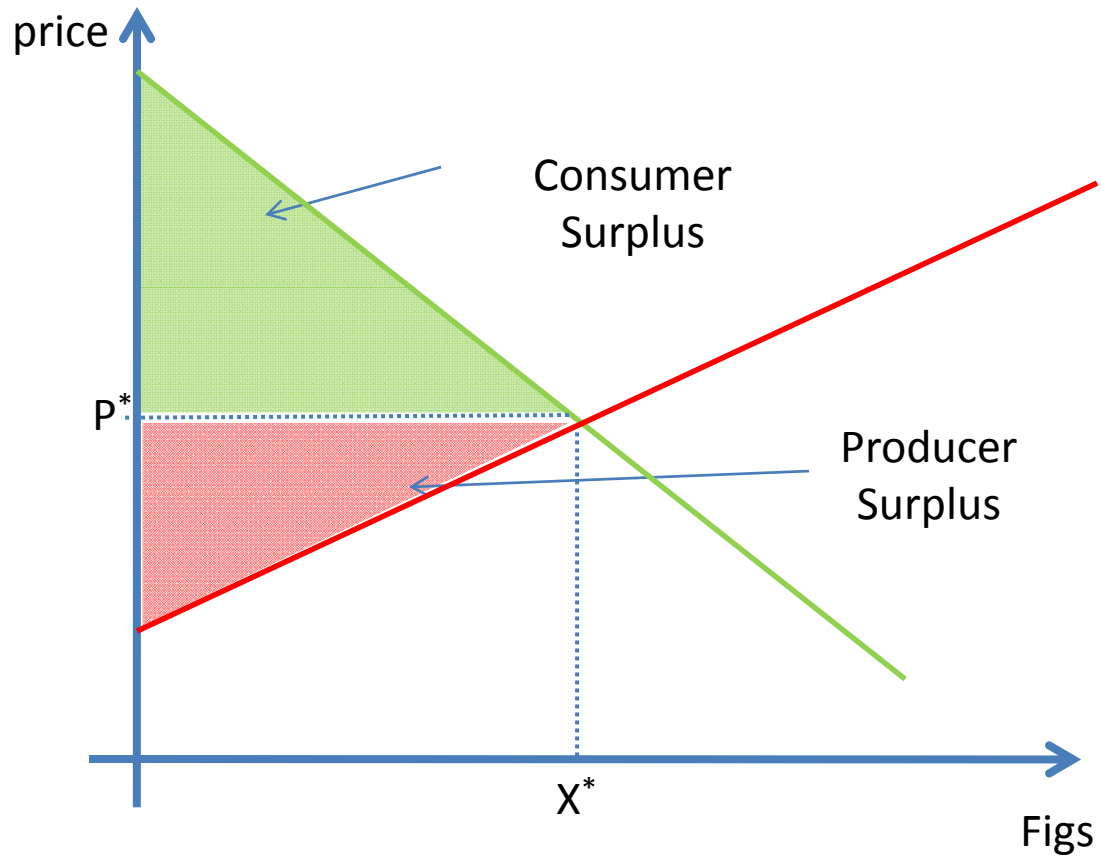


Fig 36: The Market for Miniature American Flags

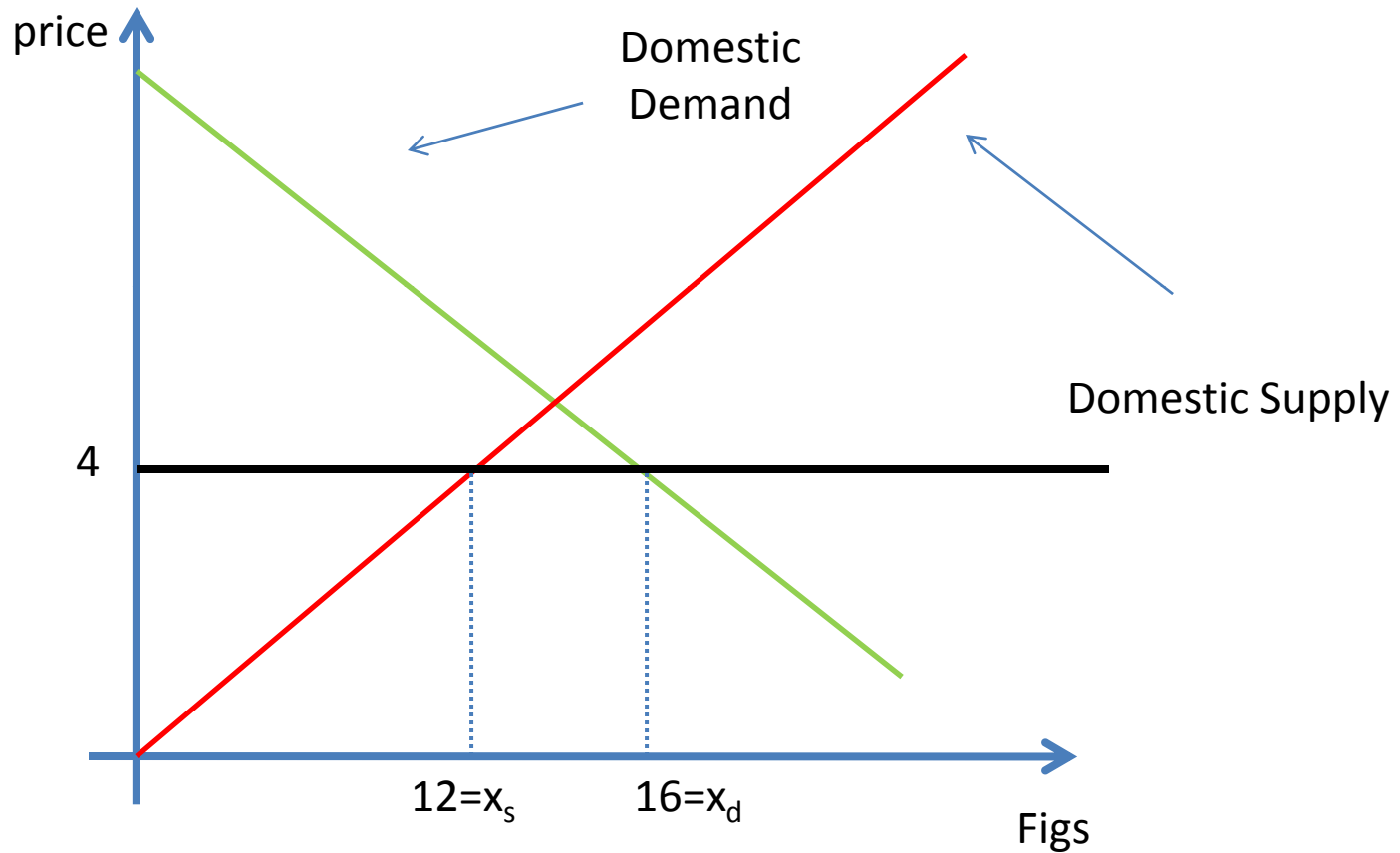


Fig 37: Surplus with International Trade

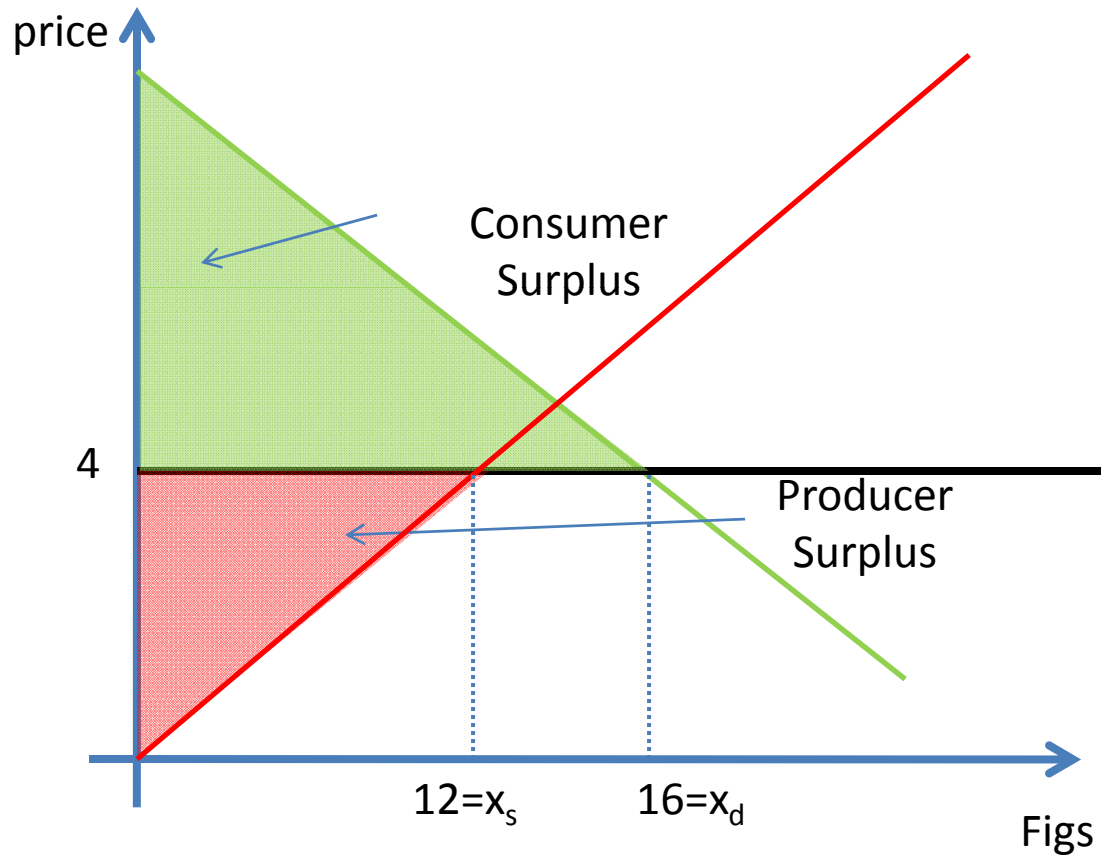


Fig 38: Surplus in Autarky

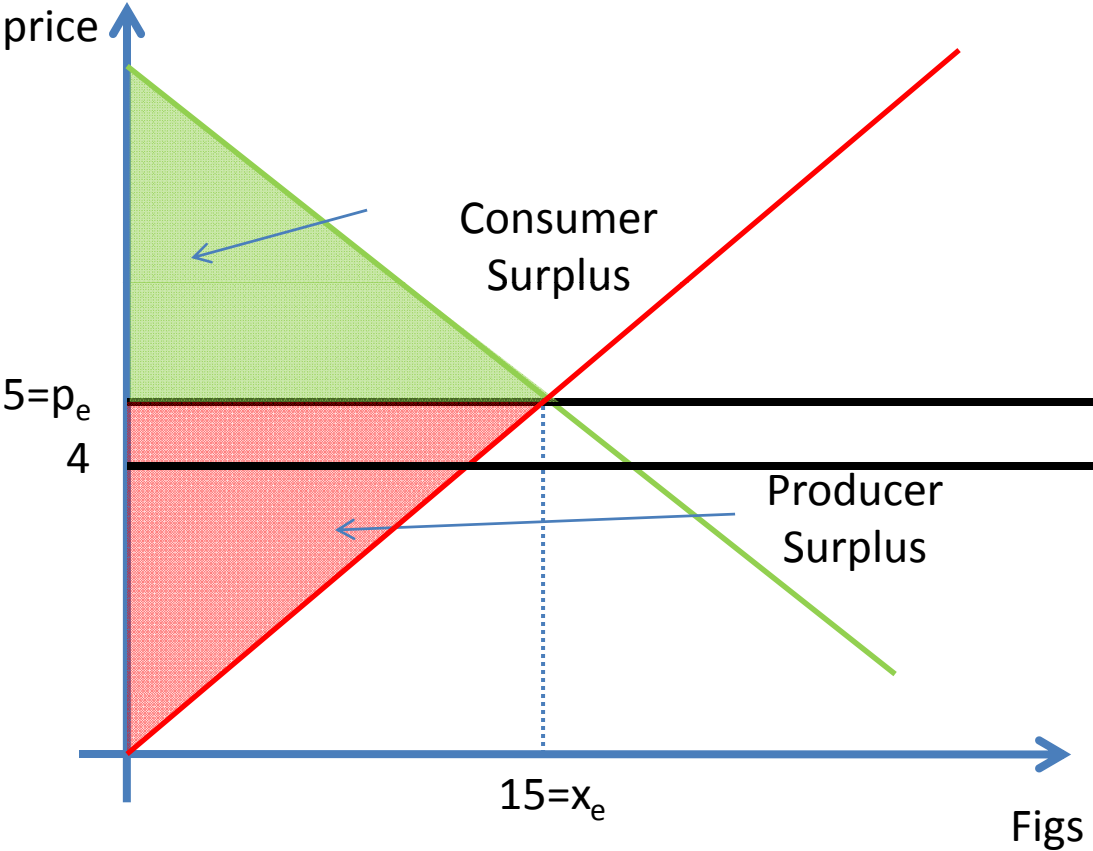


Fig 39: Deadweight Loss

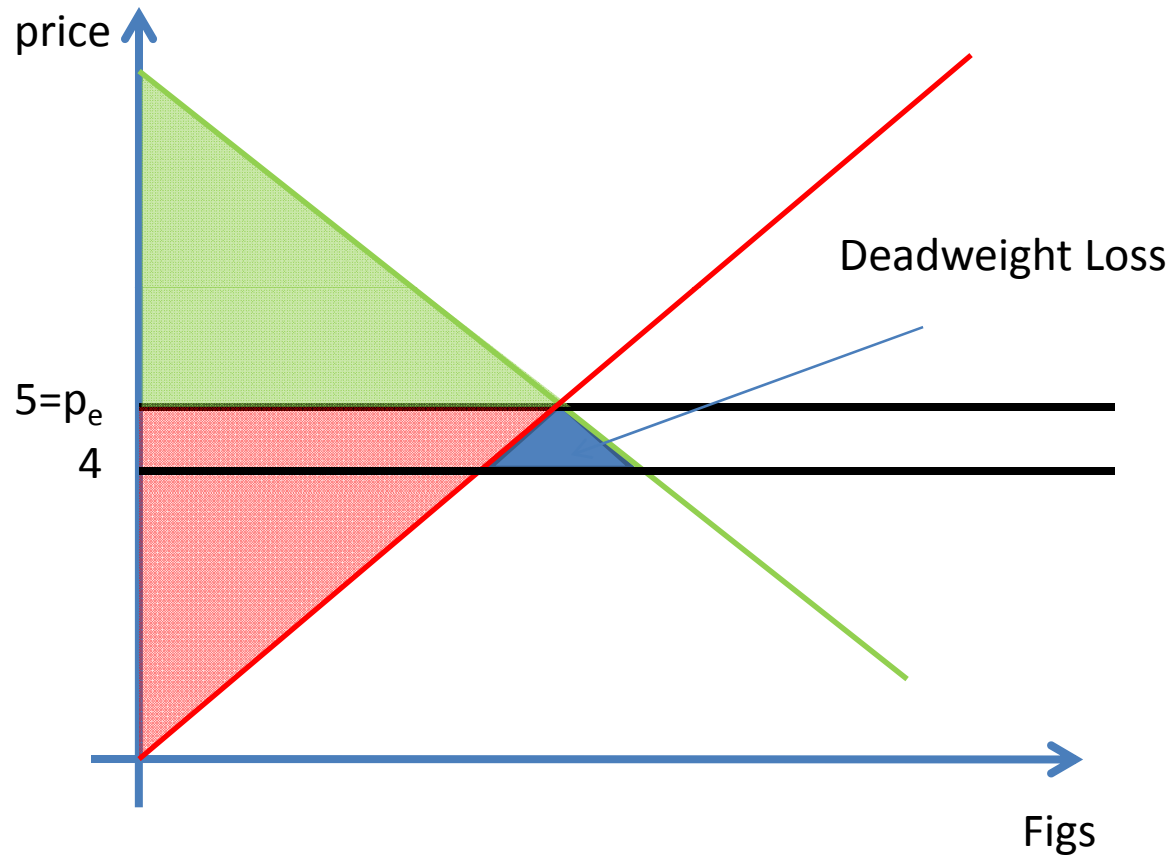


Fig 40: A Tax on Miniature American Flags

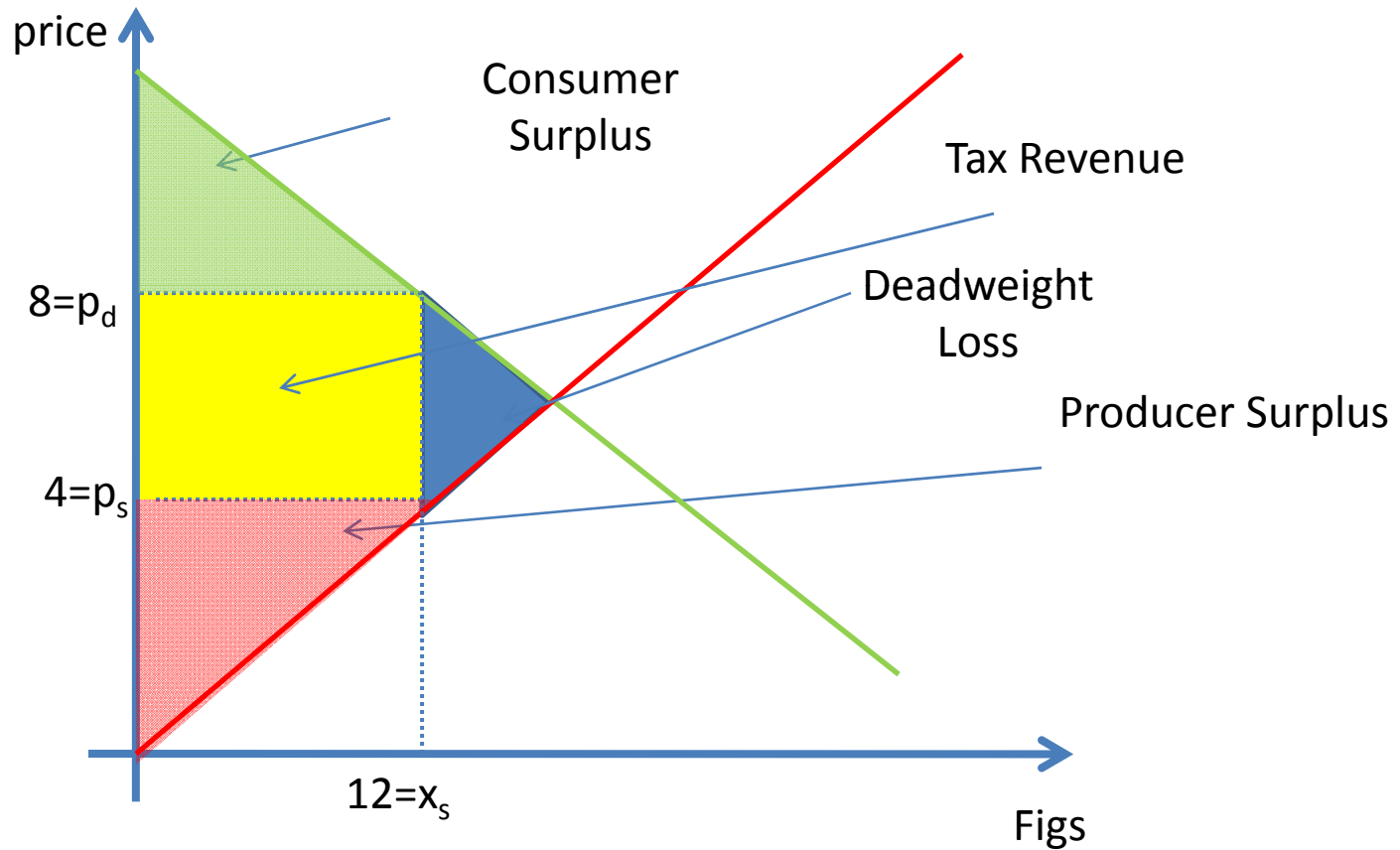


Fig 41: Robinson Crusoe Inc's Production Function

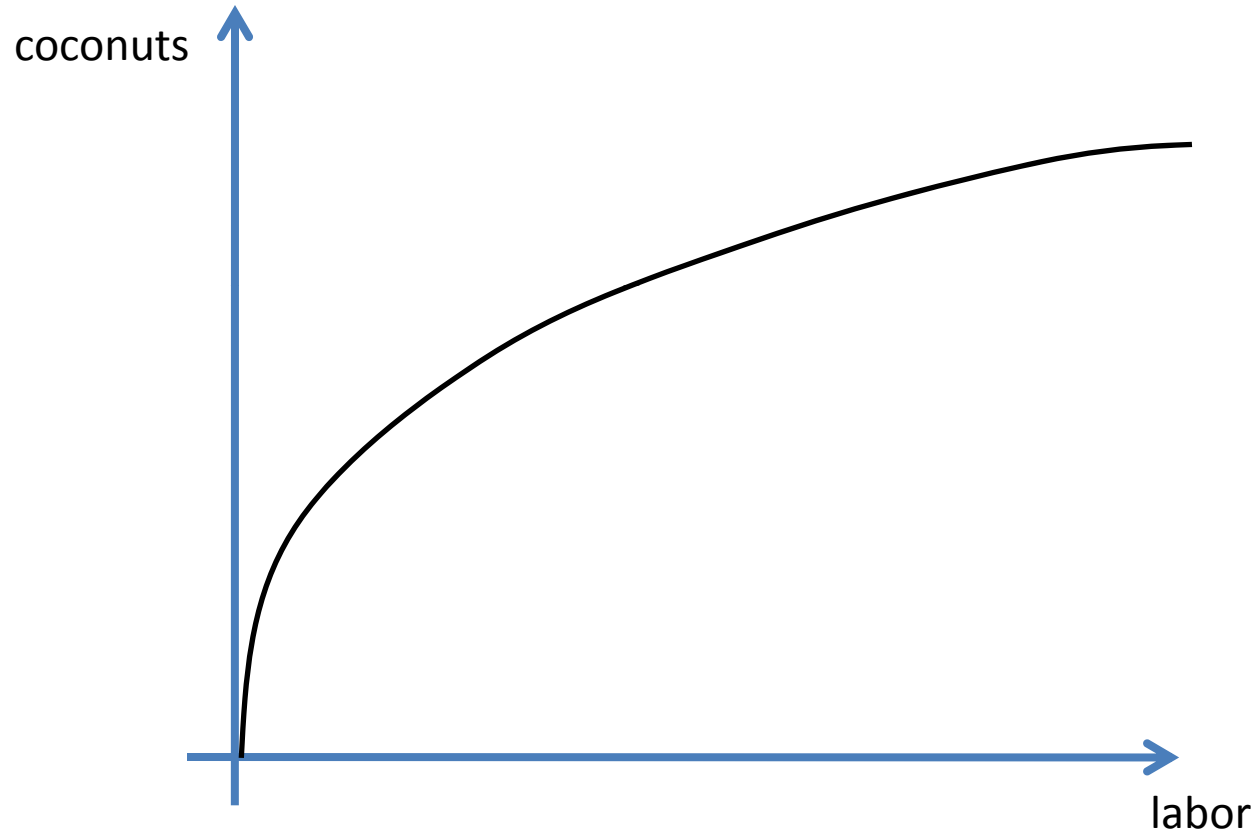


Fig 42: Robinson Crusoe's Preferences

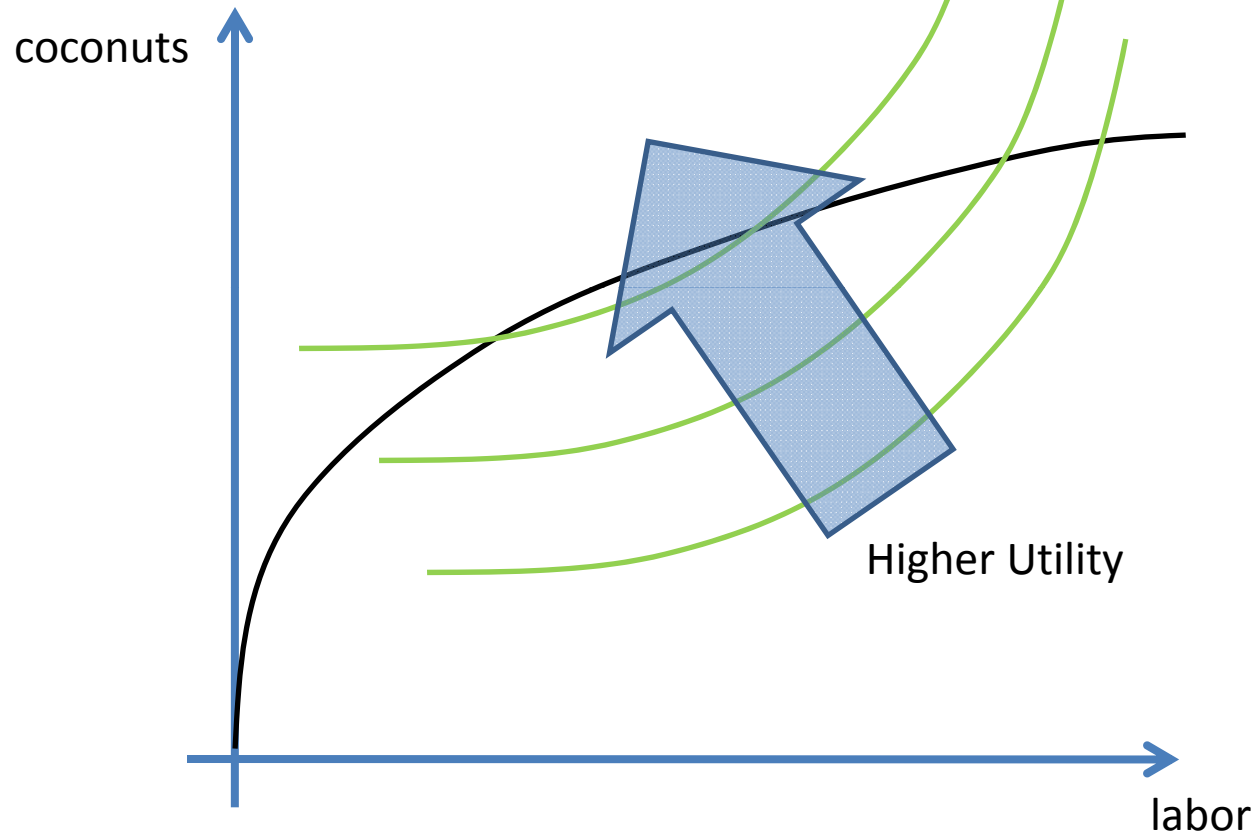


Fig 43: Pareto Optimality for Robinson

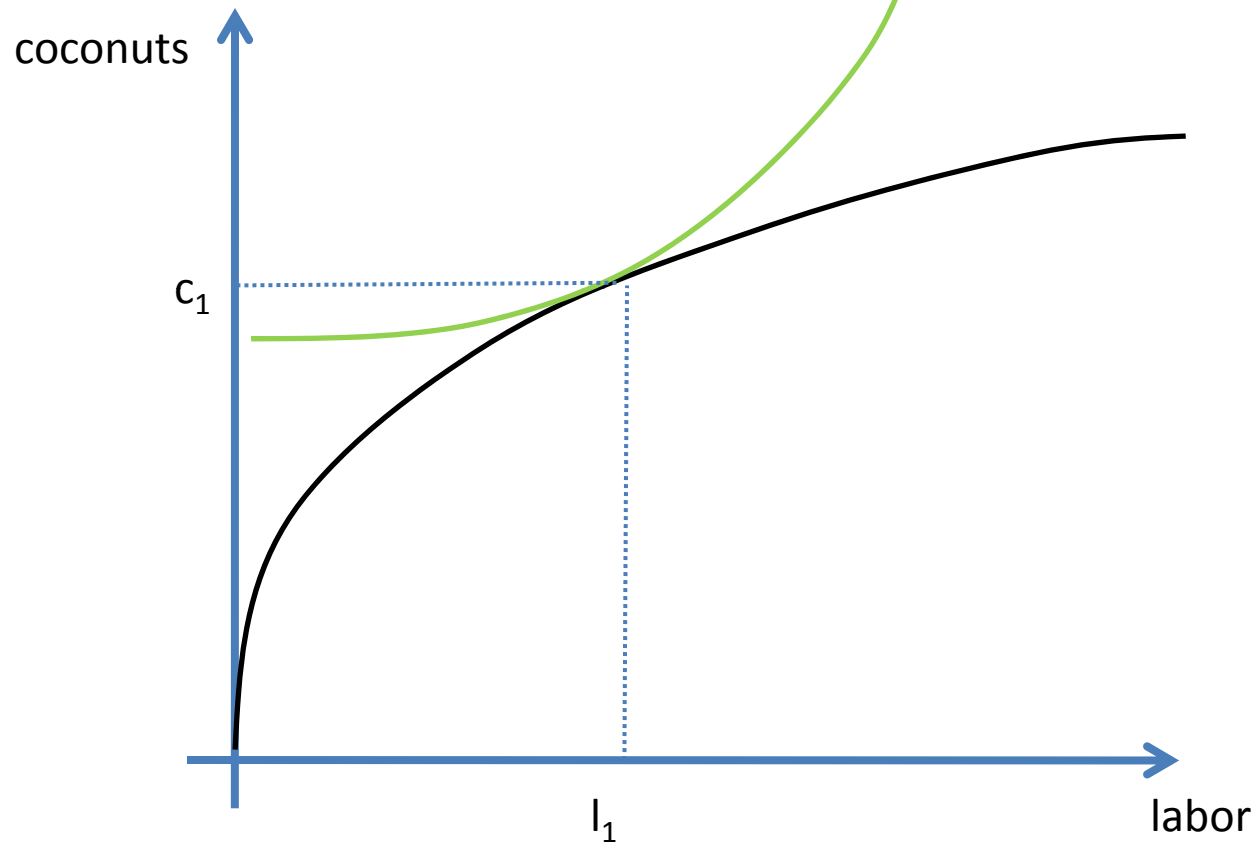


Fig 44: Competitive Behavior of RCI

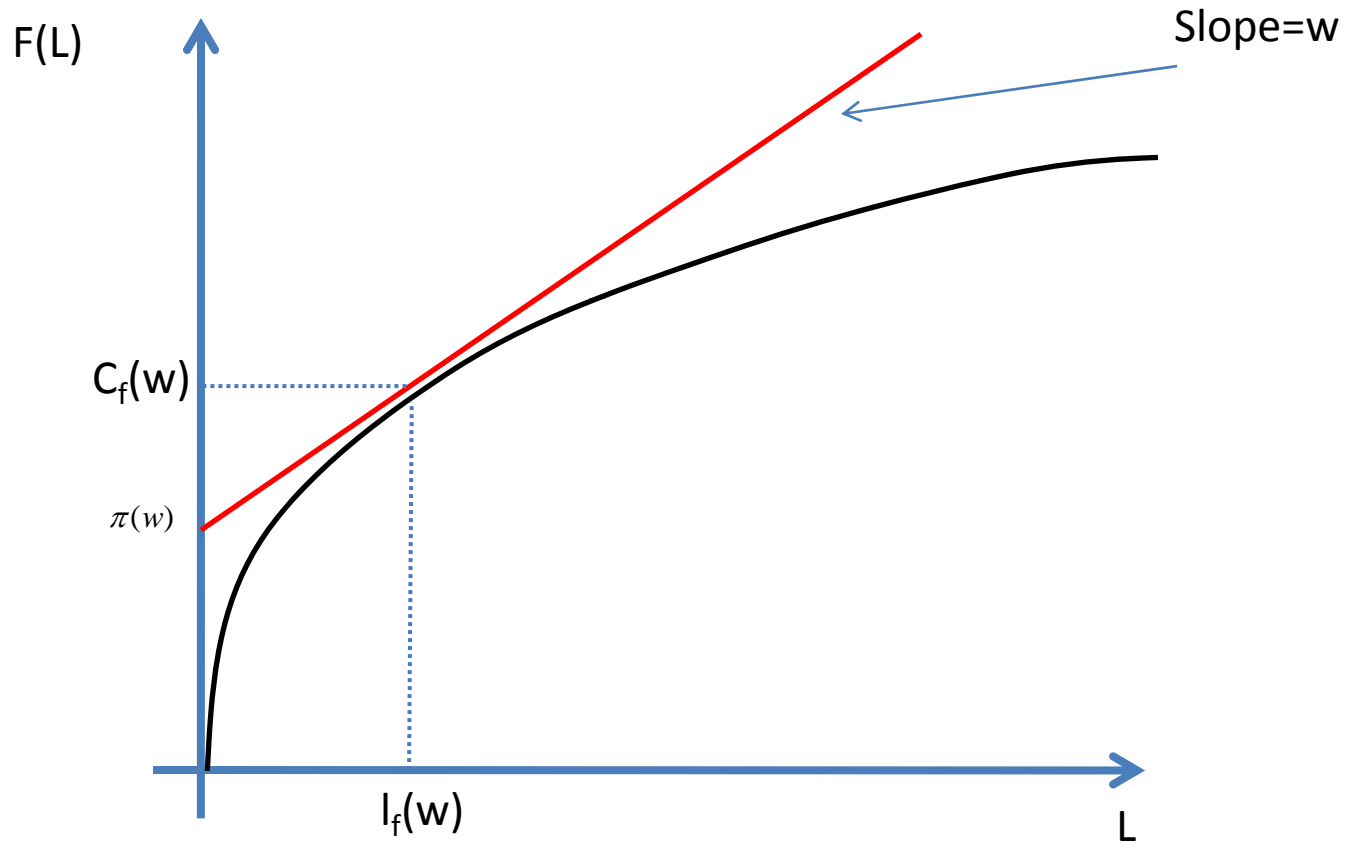


Fig 45: Competitive Behavior of RC

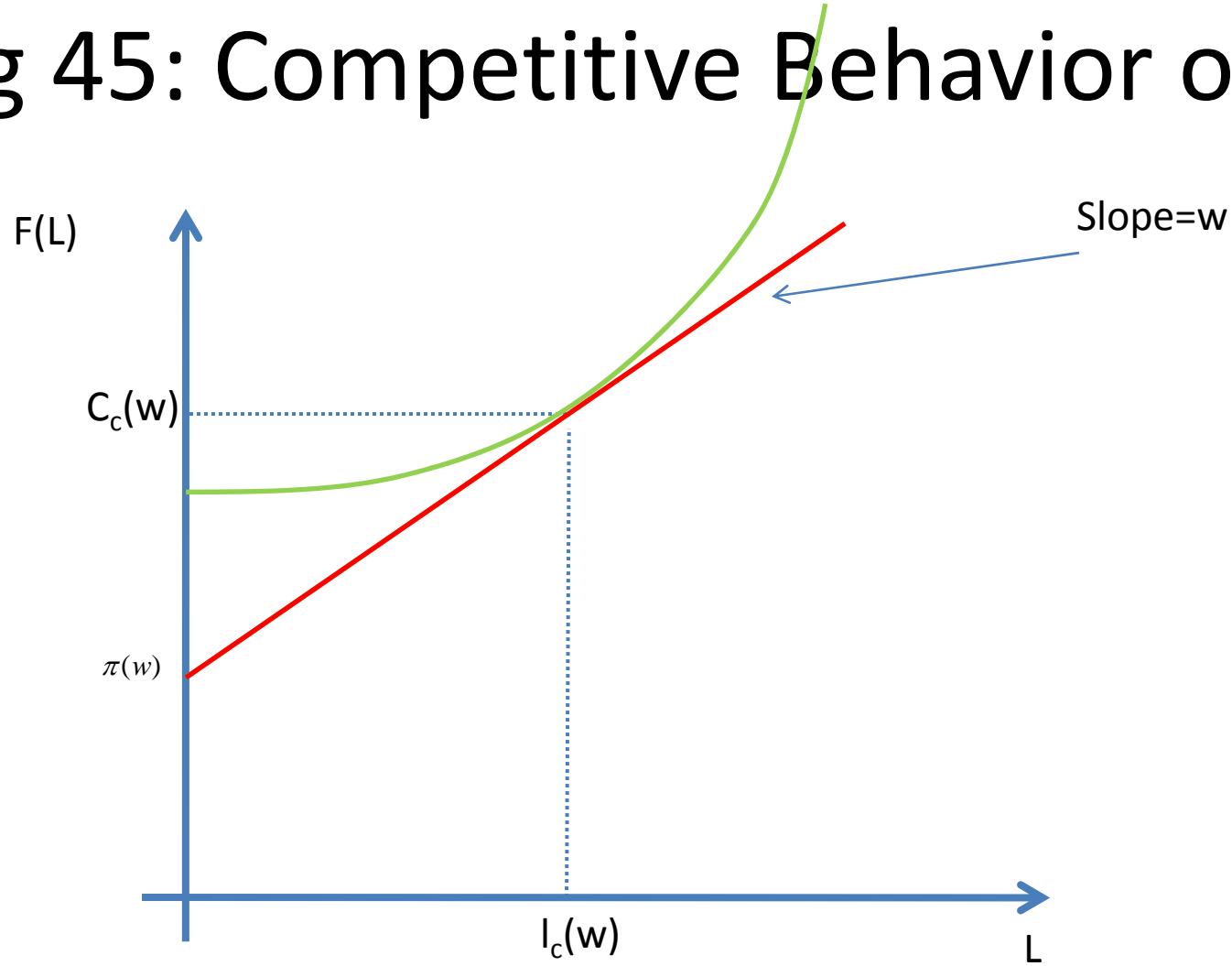


Fig 45: Not an Equilibrium

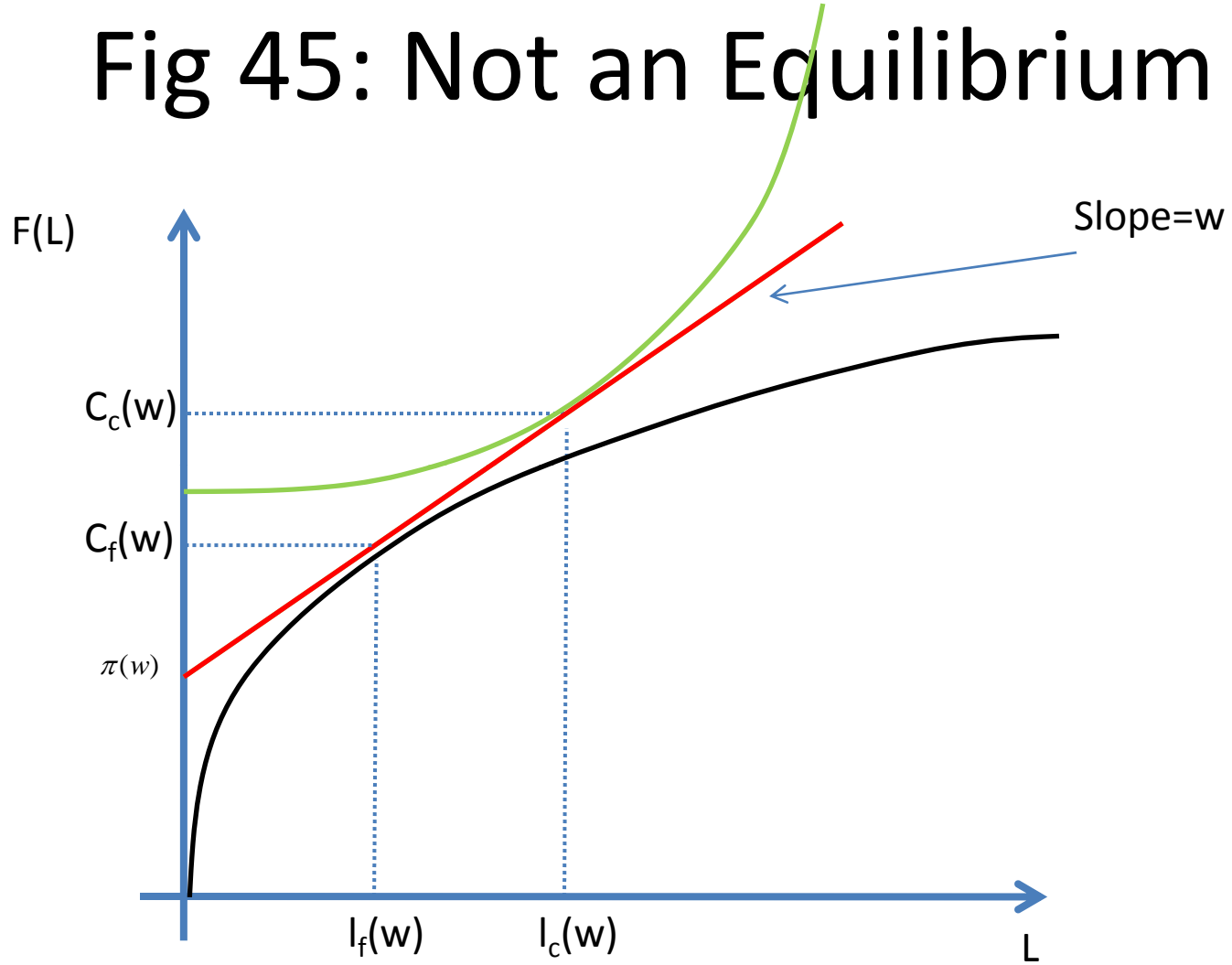


Fig 46: An Equilibrium

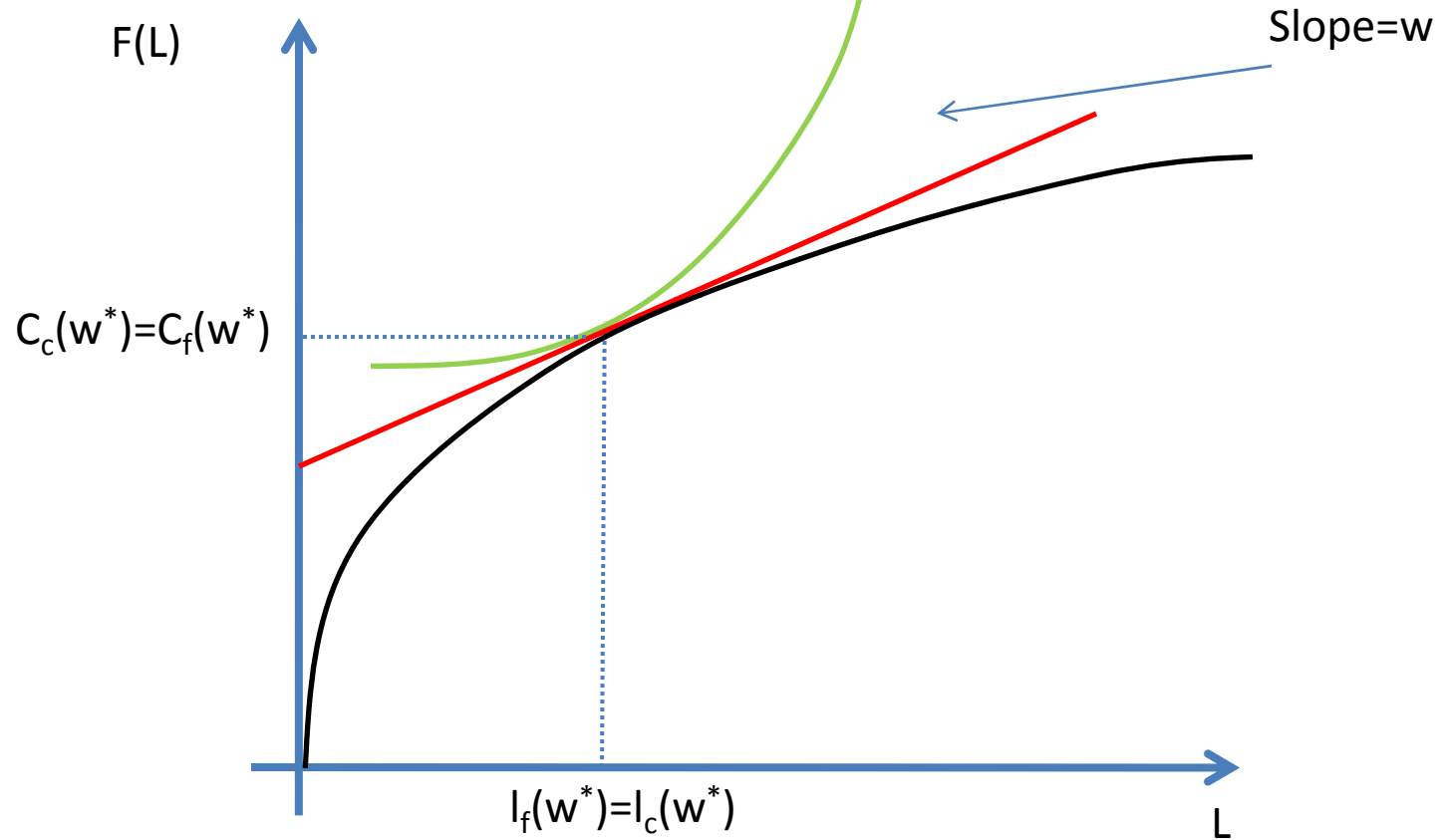


Fig 47: Welfare Maximization

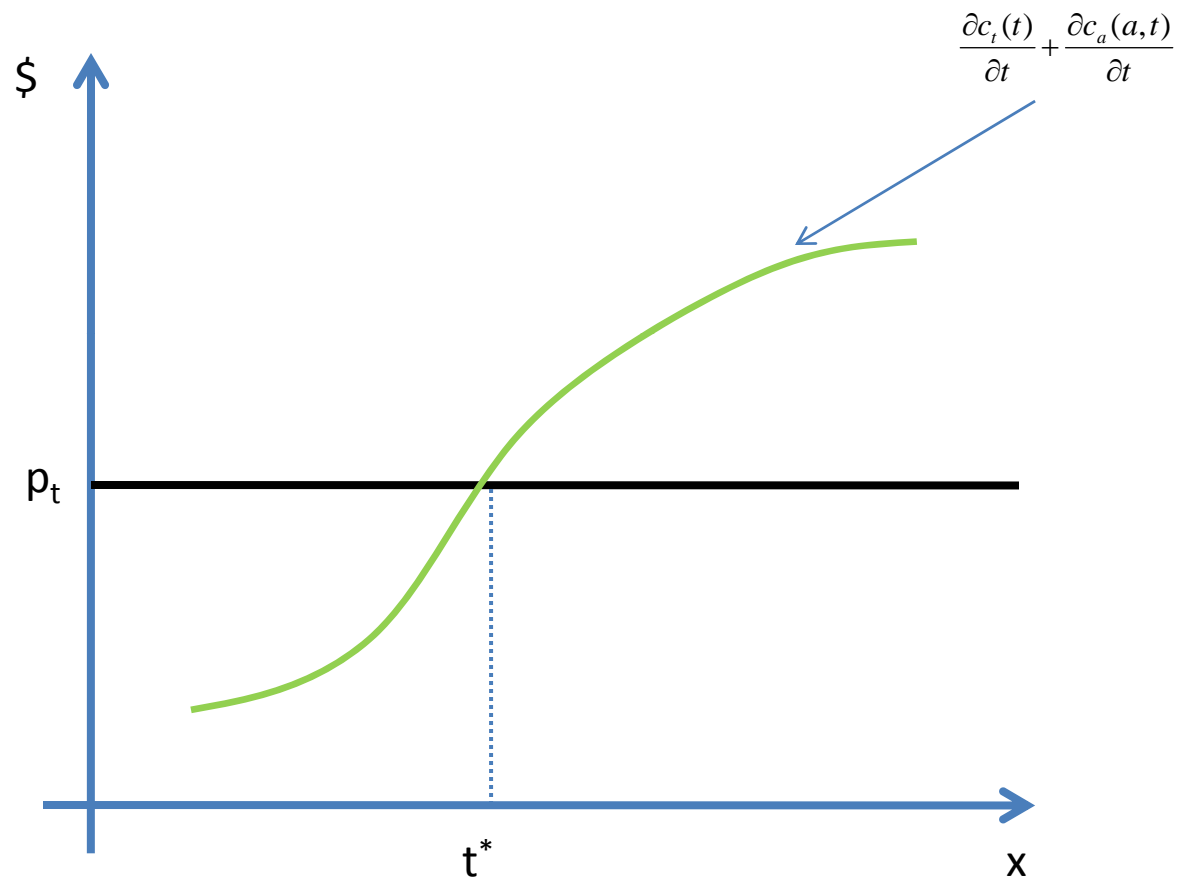


Fig 48: Profit Maximization

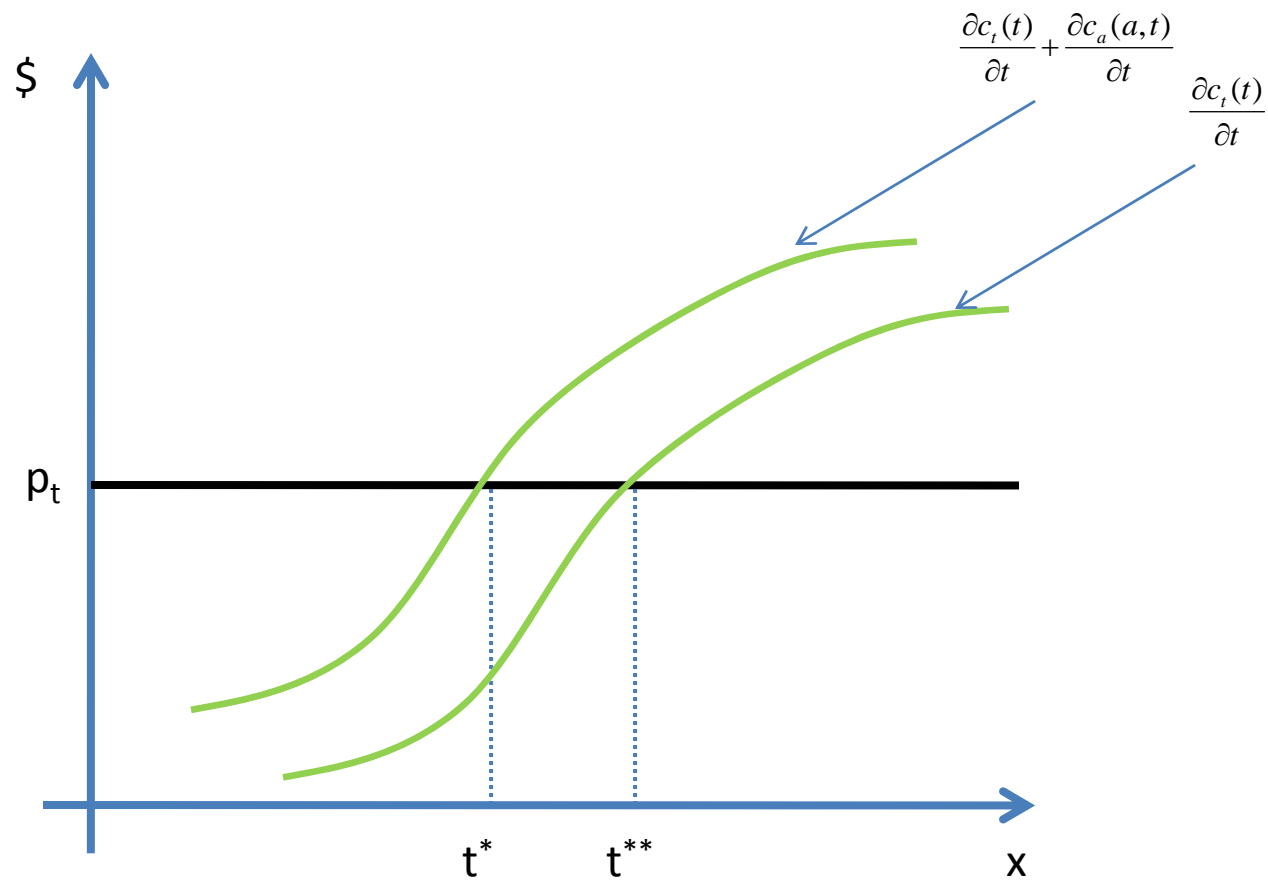


Fig 49: An Optimal Tax

