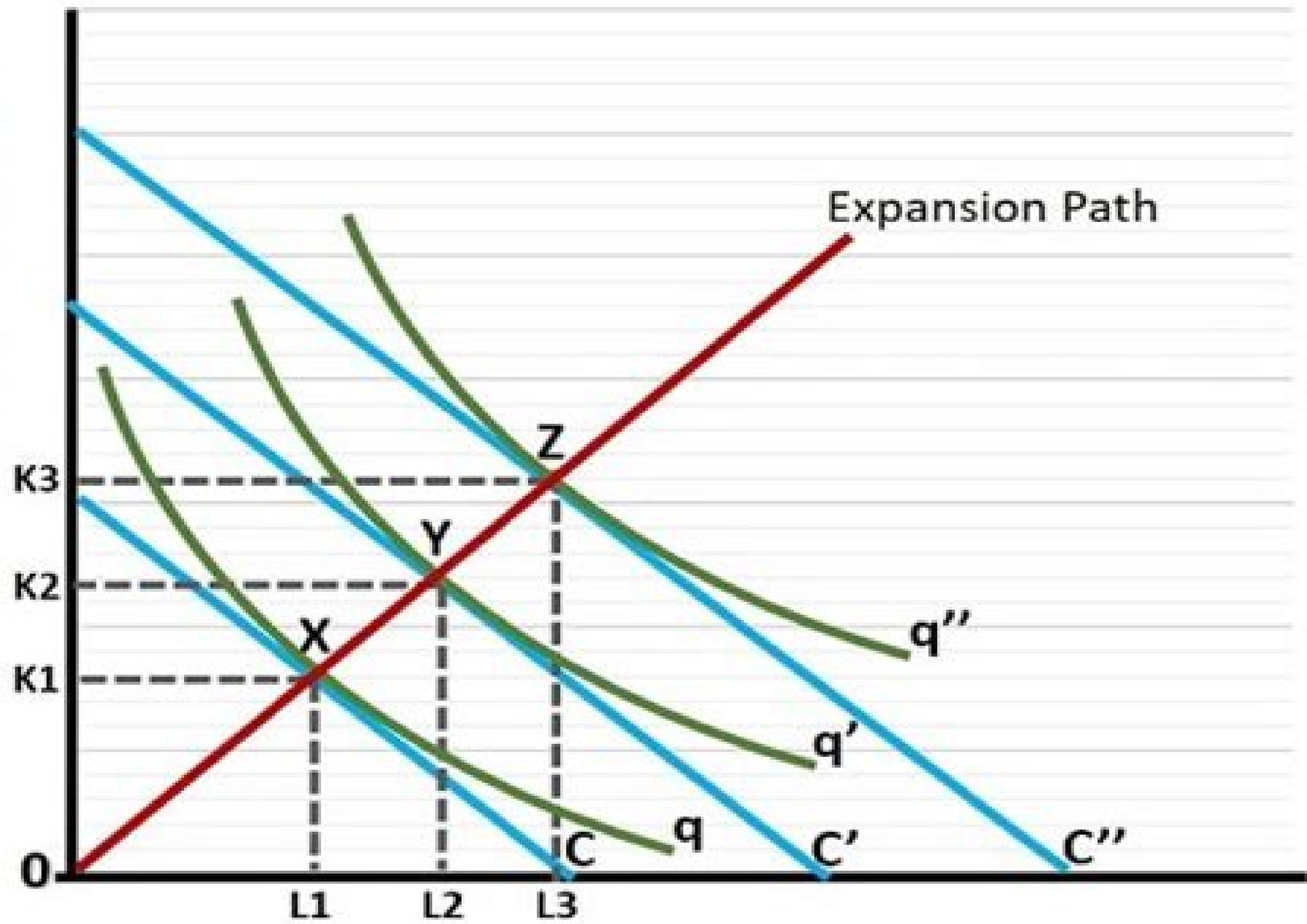


CAPITAL PER YEAR



Expansion Path

K3

K2

K1

0

L1

L2

L3

Z

Y

X

q''

q'

q

C

C'

C''

LABOR PER YEAR

The Expansion Path

IM Harris



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