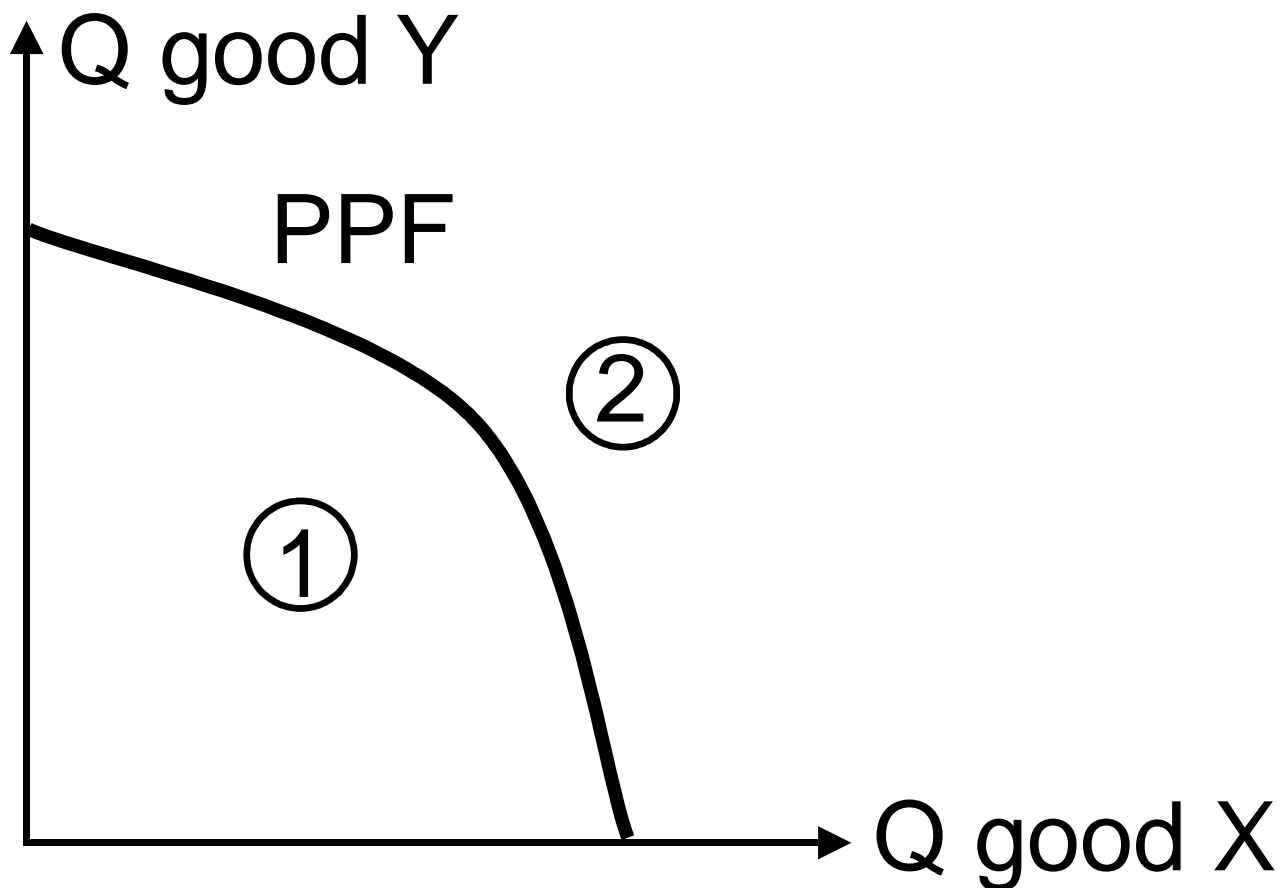


# Production possibility frontier



## Characteristics:

- **Concave** shape of PPF:  
Opportunity costs are rising when substituting more and more X for Y.

- Points on the PPF are **efficient**.

Other points:

① inefficient

② unattainable