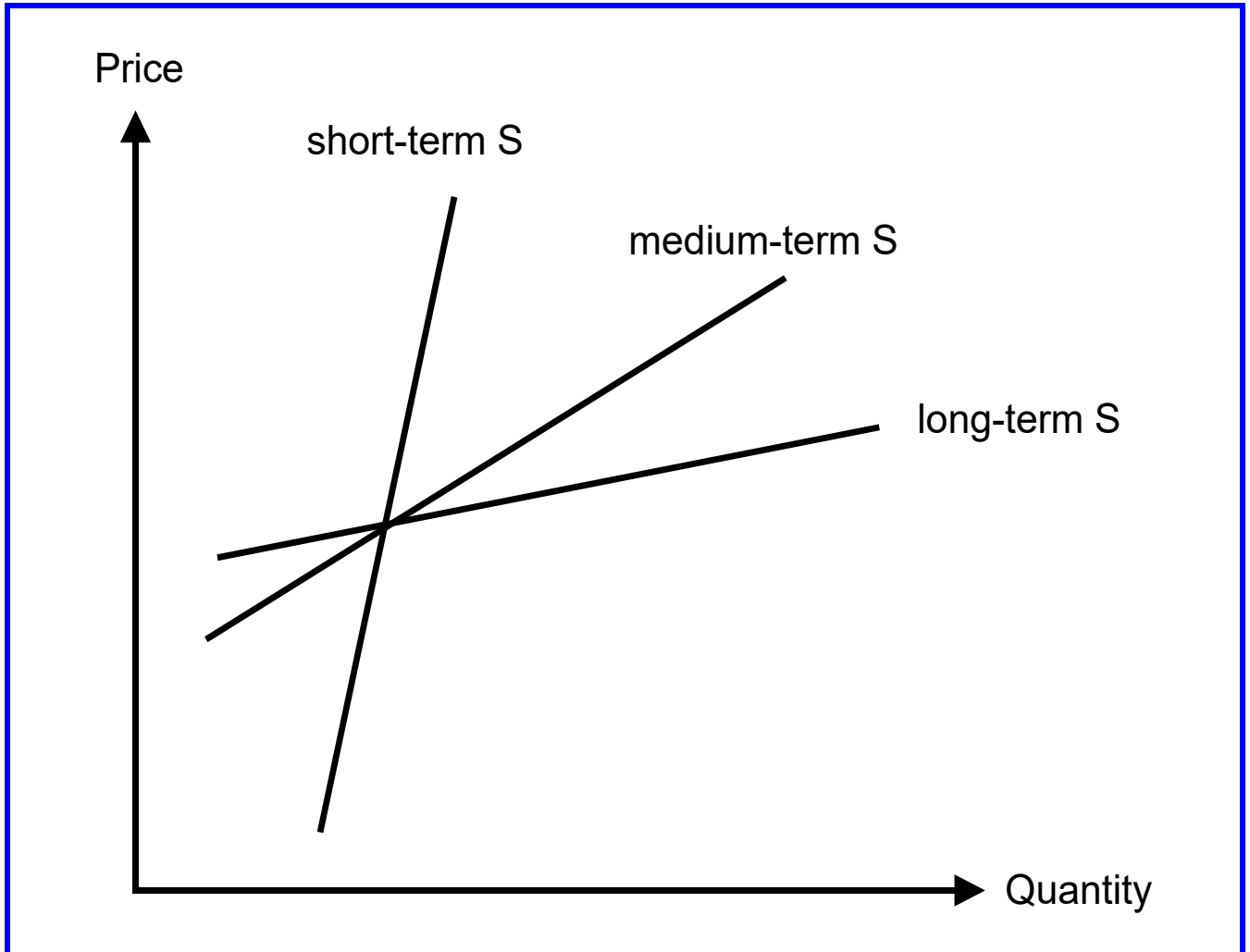


Supply over time and elasticity

① Supply (S) over time



② Price elasticity of supply (e):

$e_{\text{short-term}} < e_{\text{medium-term}} < e_{\text{long-term}}$