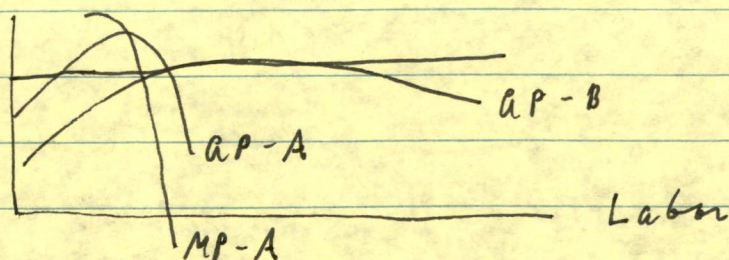


Ec 148 F-01 Current



Land that is marginal for use B is usually supermarginal for a less intensive use, A

Land is seldom 100% "unused." An occasional hunter or trapper is a user.

These uses are ^{often} below the threshold of perception of those who call it unused.

Sometimes they yield no rent. When they do, however, then land that is marginal for use B must yield more rent than use A.

It will yield less rent per worker; but more rent per acre. Rent use is max. rent.

Now divide expenses into Water, & Labor

A to B

$$\text{Rent} = \overset{\uparrow}{\text{Rev}} - \overset{\uparrow}{L} - \overset{\uparrow}{W} - \overset{\uparrow}{K}(\overset{\uparrow}{i} + d)$$

Going from use A to B involves more revs, more labor, less W, & more K. ~~higher i (less more risky)~~. Shown by arrows. Length of arrows shows quantities

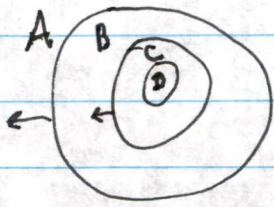
A to B

$$\text{Rent} = \text{Rev.} - \overset{\uparrow}{L} - \overset{\uparrow}{W} - \overset{\uparrow}{K}(\overset{\uparrow}{i} + d)$$

Underpriced $\rightarrow$

Correctly priced $\rightarrow$

III



Ecotones (edges) move outwards

Land that was barely ok for grazings becomes too good for grazings.

E shifts from 1 downwards.

of non-level inputs ~~moves from~~

II

Cusp
Cusp

Stage

E

~~$E > 1$~~
 ~~$0 < E < 1$~~
 ~~$0 > E$~~

↓

L. Q.

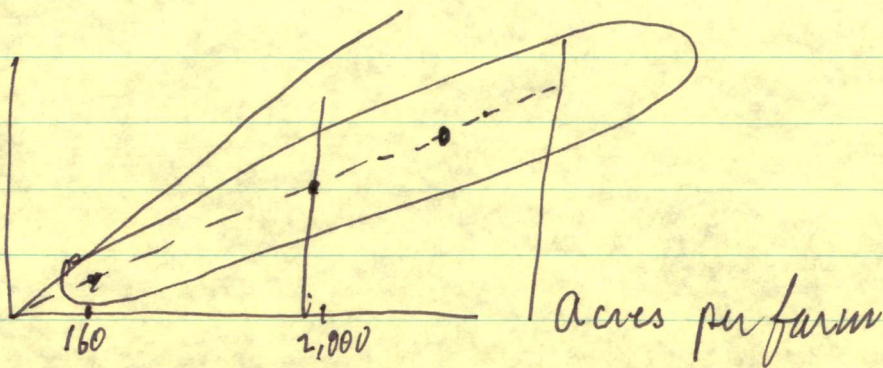
Low
Medium
High

Rent / TP

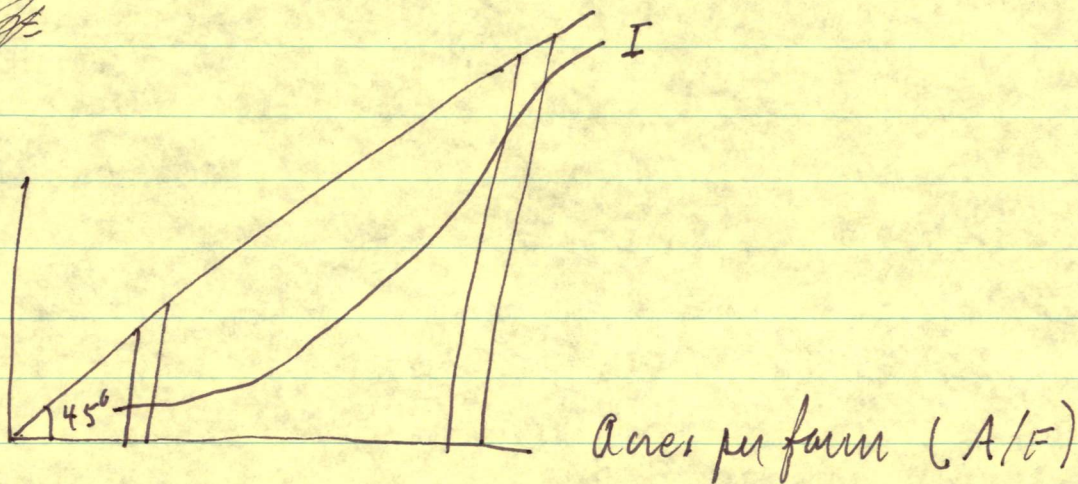
~~High~~ < 0
~~Low~~ 0
Med.

I, Rent on graphs

1 rrd.
acres
per farm



1 rrd. acres
per farm
(I/F)



$$Z = \frac{I/F}{A/F} = \frac{I}{A}$$

