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| The... Short Answers
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3 Solutions 1.(a) The
new budget line is

$2p_1x_1 + 1/2 p_2x_2 = M$,

and its slope is four

times the slope of the

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original budget line.

1.(b) The new budget line is $2p_1x_1 + p_2x_2 = 3M$, and its slope is twice the slope of the original. 2.(a) $3x_1 + 2x_2 = 900$.

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following questions are

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CES utility functions.

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quasiconcavity. Tests

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3.2 The Production Function 4.

Costs 4.1 Costs in the

Short Run 4.2 Costs in

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Competition 10. Labor

7KH6XSSO\RI/DERU

7KH'HPDQGIRU/DERU

11. General Equilibrium

'H¿QLWLRQV
(I¿FLHQW3URGXFWLR

Q 12.

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Demand Theory

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Theory Choice Under

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Probability Theory

Alternatives to

Subjective Probability

Theory Perfectly

Competitive Markets

(Partial and General

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markets (and Price

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Reny. A more

advanced and

mathematically

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with Examples. The

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readable, present each

step and result, and

emphasize the

economic intuition

behind each finding.

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Problem Advanced

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3. Utility Maximization

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maximizes his utility

level by selecting a

bundle ! (where ! can

be a vector) subject to

... bounded set, then

the solution to such

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