Perfect Foresight Constrained problem:
Requirements: PF-FGW, FHW

$$\beta\Gamma^{1-\rho} < 1 \tag{1}$$
$$\text{Þ}/\mathsf{R} < 1 \tag{2}$$
$$\Gamma/\mathsf{R} < 1 \tag{3}$$

PF-FGV

$$\text{Þ}/\Gamma < (\mathsf{R}/\Gamma)^{1/\rho} \tag{4}$$

FHW: $1 < (\mathsf{R}/\Gamma)^{1/\rho} < (\mathsf{R}/\Gamma)$
PF-FGV + FHW $\Rightarrow$ RIC:
FHW

$$\Gamma/\mathsf{R} < 1 \tag{5}$$

Q: Is it possible for RIC and GIC to fail?

$$\Gamma = 1.0 \tag{6}$$
$$\mathsf{R} = 1.08 \tag{7}$$
$$\beta = 0.96 \tag{8}$$
$$\rho = 2 \tag{9}$$

$$\text{Þ}/\mathsf{R} < 1 < \text{Þ}/\Gamma \tag{10}$$
$$\mathsf{R} > \Gamma \tag{11}$$

$$\text{Þ}/\mathsf{R} < 1 < \text{Þ}/\Gamma \tag{12}$$
$$\mathsf{R} > \Gamma \text{ consistent with FHW} \tag{13}$$

$$(\beta\mathsf{R})^{1/\rho}/\Gamma < (\mathsf{R}/\Gamma)^{1/\rho} \tag{14}$$
$$1 < (\mathsf{R}/\Gamma)^{1/\rho} \text{from FHW} \tag{15}$$