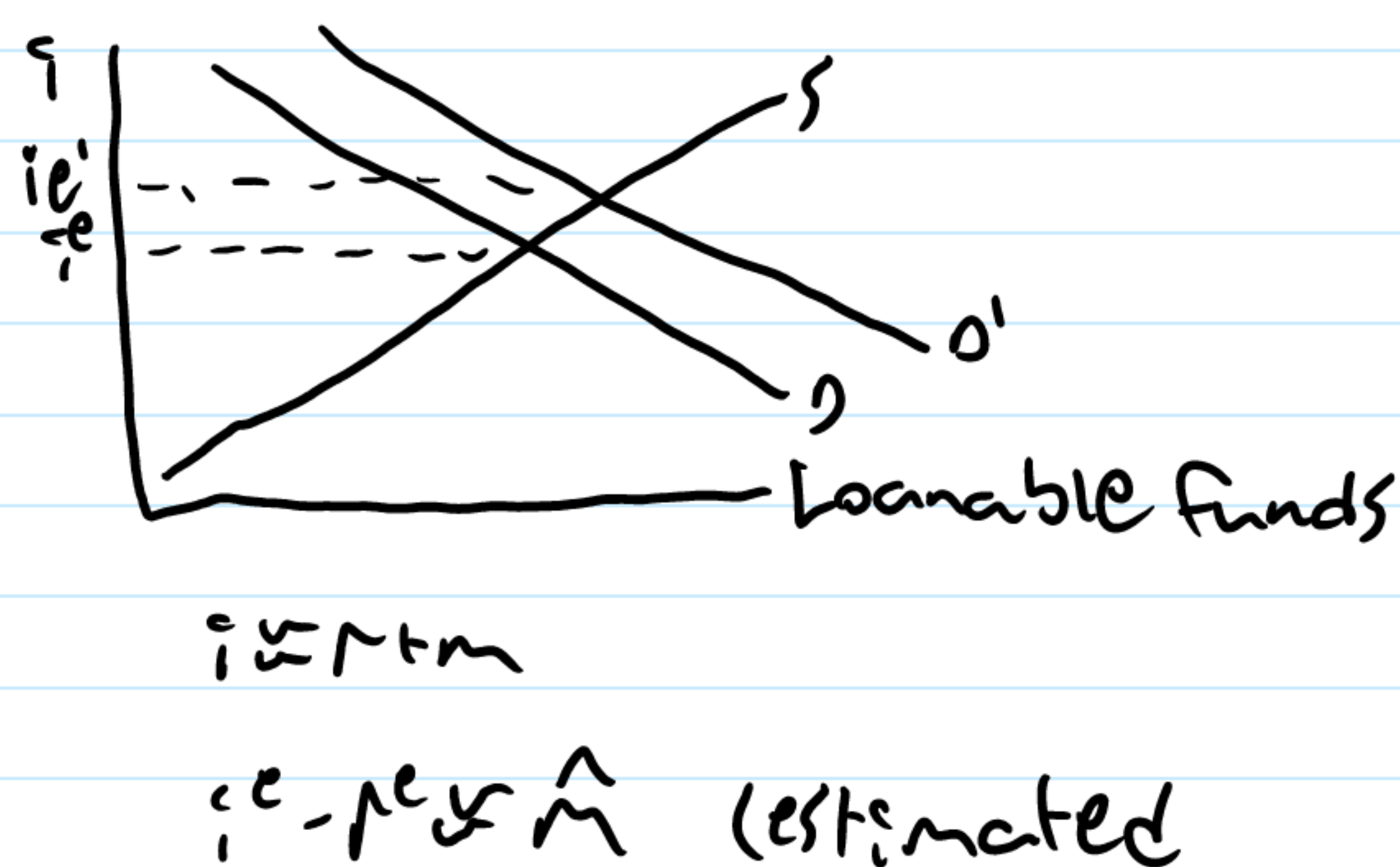
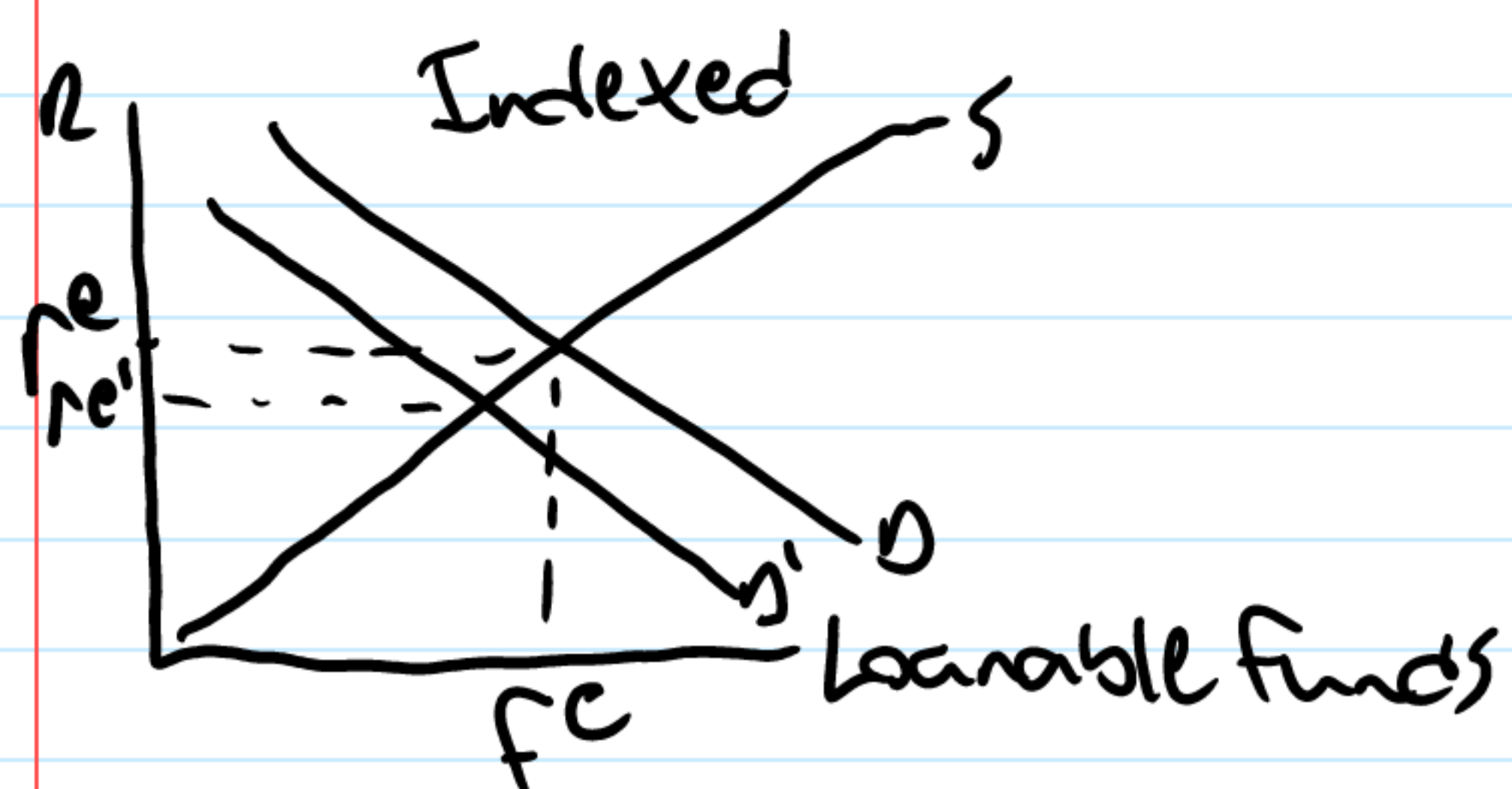


10.1 The Social Discount Rate 1

Sunday, November 8, 2020 7:04 PM



IF PERFECT Financial Markets

- Transaction Costs
- Liquidity Constraints
- Asymmetric information \rightarrow Moral hazard