## **Graphical Representation of the Model Solution**

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 $\begin{cases}
y = y \leq (x) \\
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\end{cases}$ Model solution Graph of the solution: (p fixed) ysky = fxy h

(x) p = x = [+ \tau x) \( \text{E} - \text{I} \)

(utility maximization fx anticipation of x politim: -mardning + supply

espected

- utility maximizat

is perfected