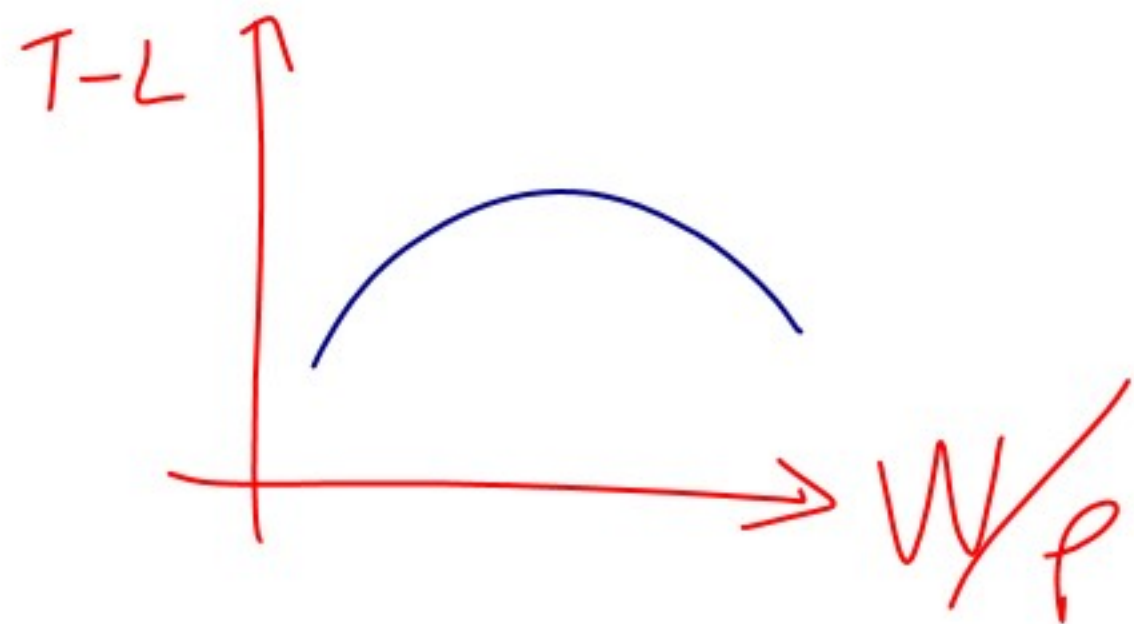
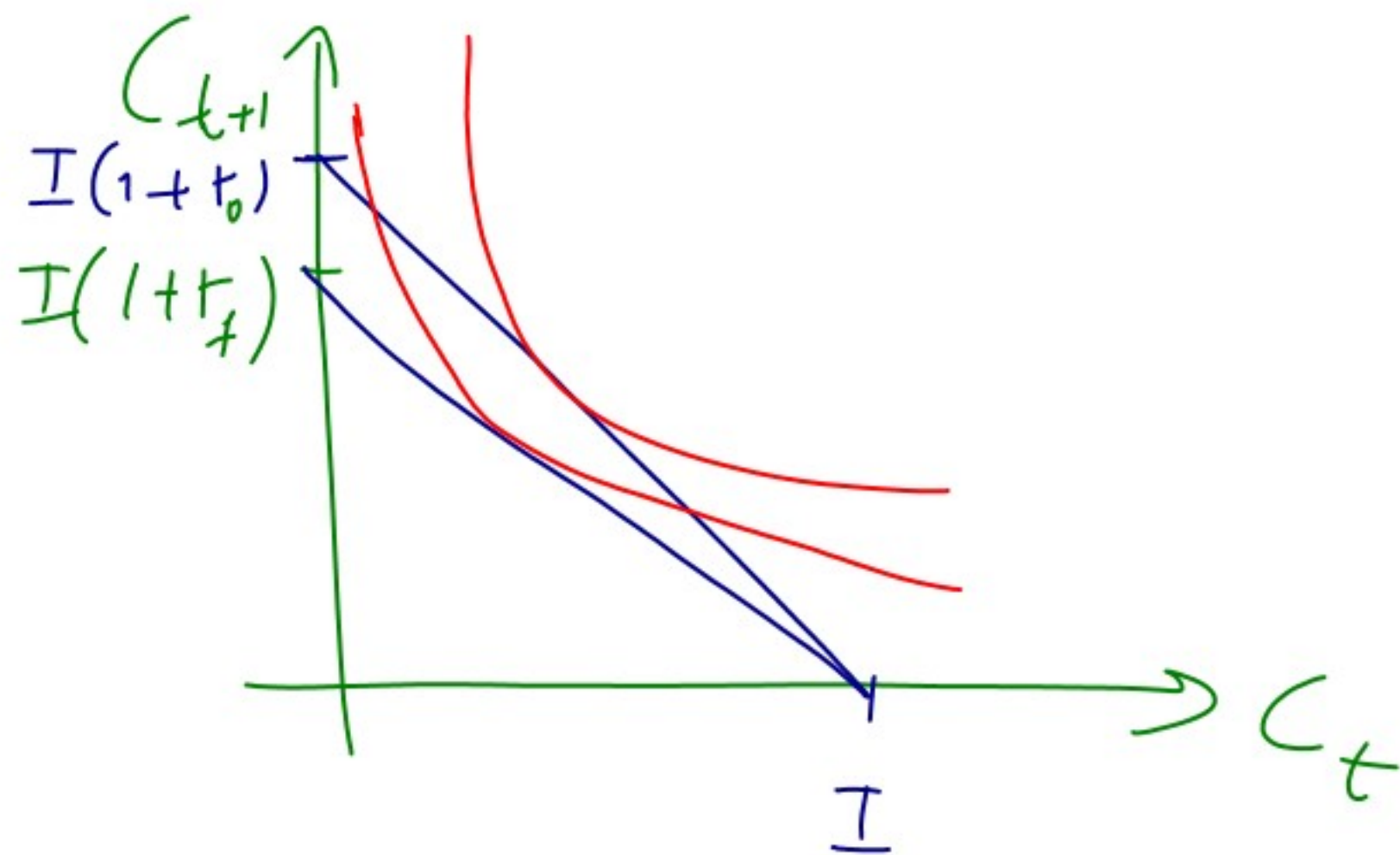


$$\begin{cases} \text{MAX } u(x) \\ \{x\} \text{ s.t. } p \cdot x \leq w \end{cases}$$

$$\begin{cases} \text{MAX } u(c, l) \\ \{c, l\} \text{ s.t. } p \cdot c = w(T-l) \end{cases}$$

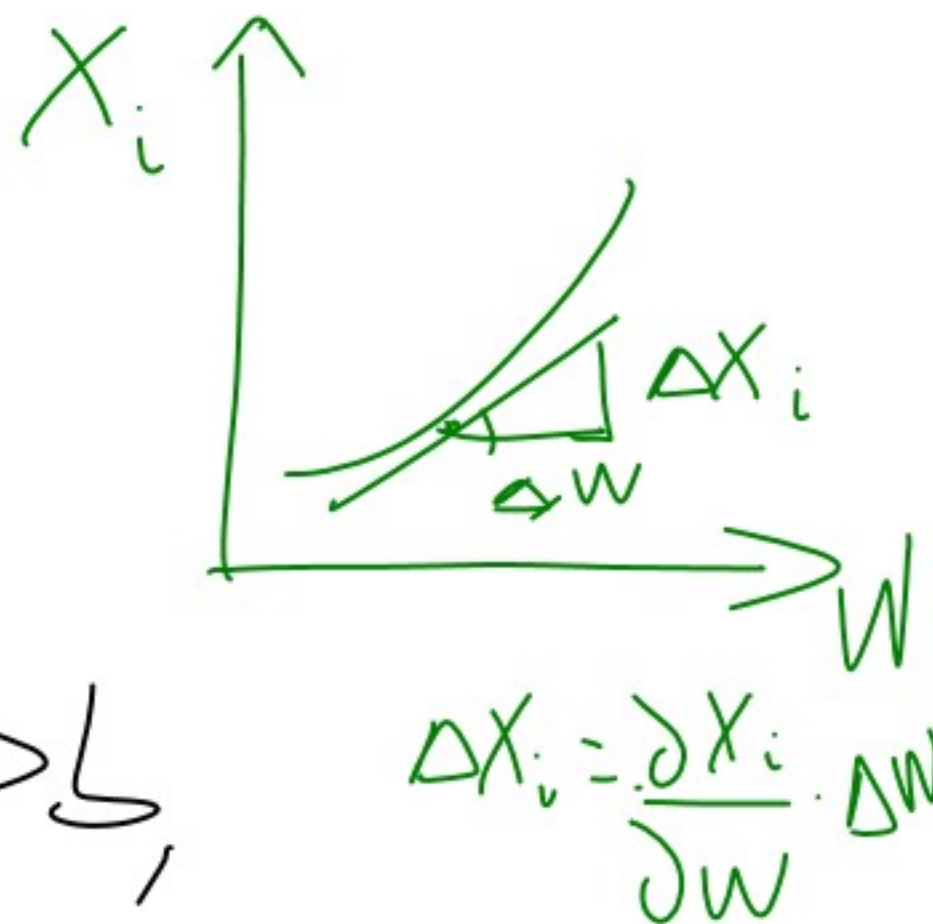
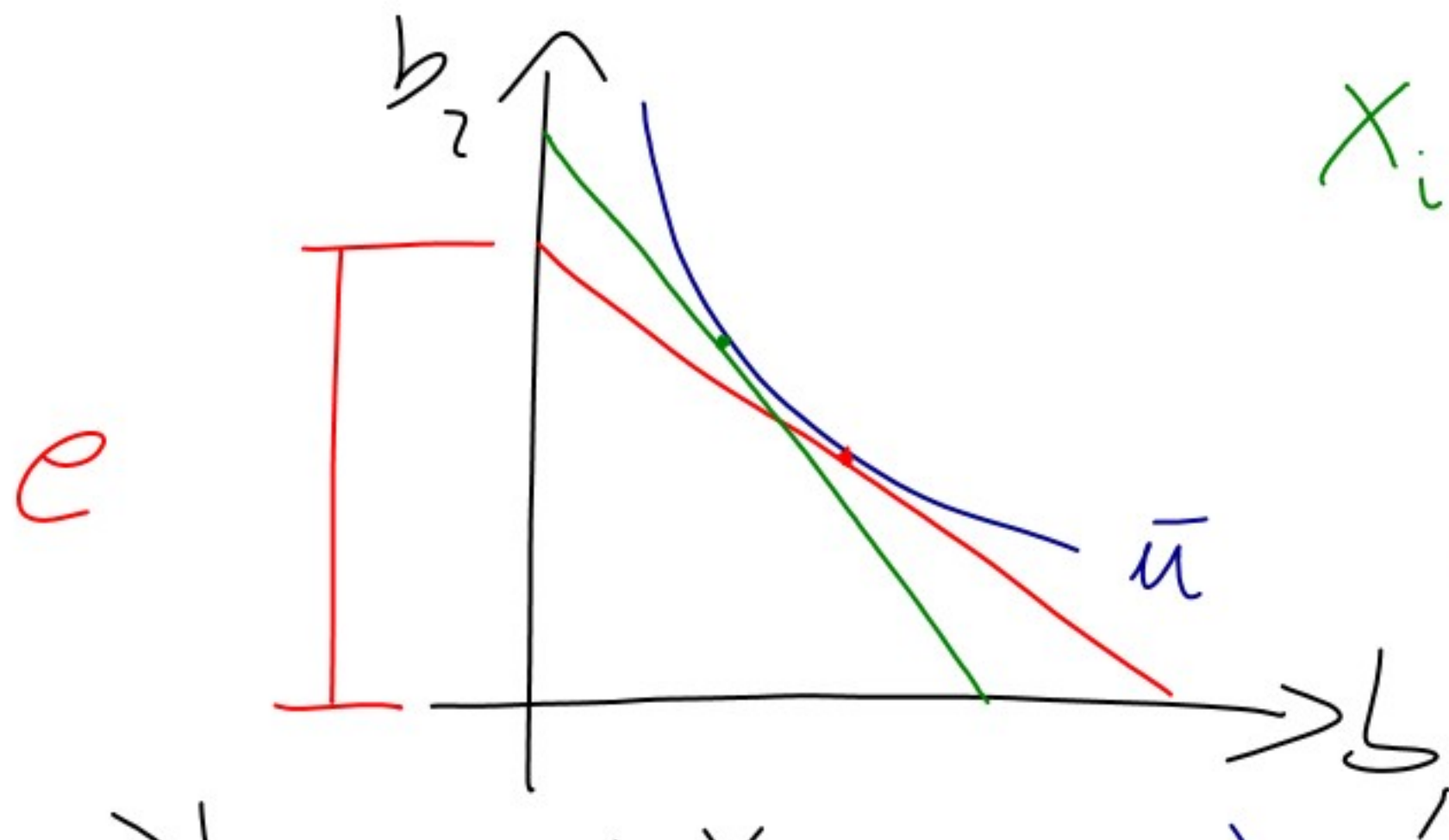




Prices
CONST.

$$u(C_t, C_{t+1})$$

SLUTSKY



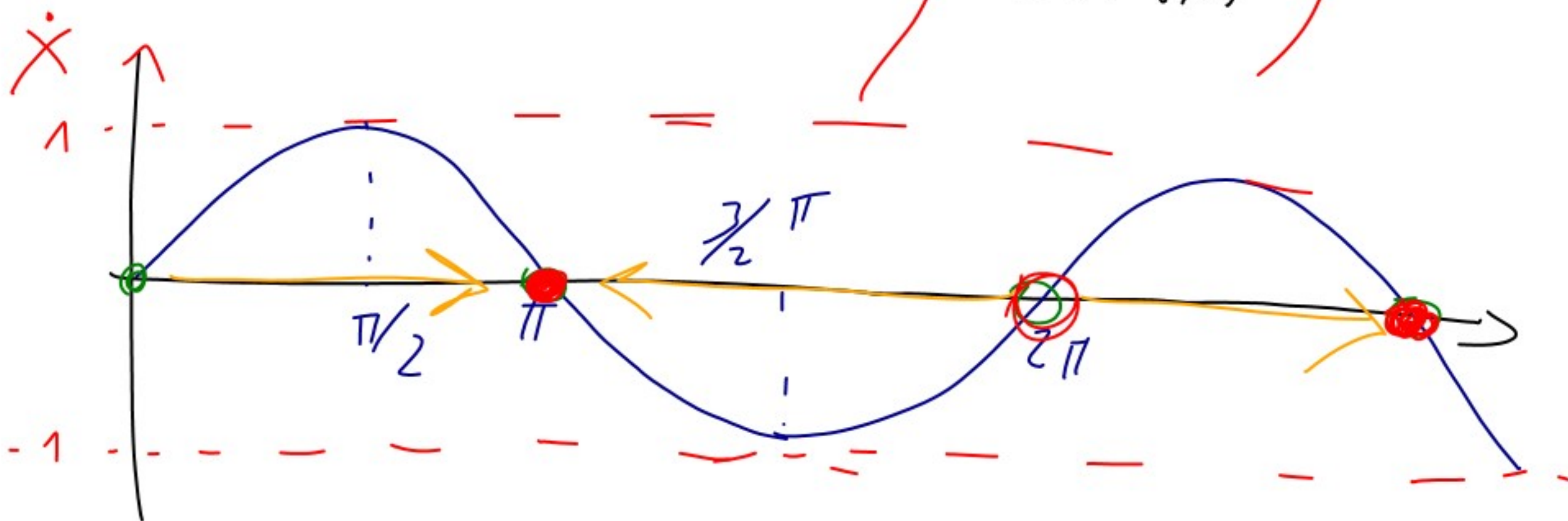
$$\frac{\partial X_i}{\partial p_i} \Delta p_i = \frac{\partial h_i}{\partial p_i} \Delta p_i + \frac{\partial X_i}{\partial W} (-X_i \Delta p_i)$$

$$\left[\frac{\partial X_i}{\partial \ell_j} \right] = \left[\frac{\partial h_i}{\partial \ell_j} \right] - \left[\frac{\partial X_i}{\partial w} x_j \right]$$

BO \in DANNOV

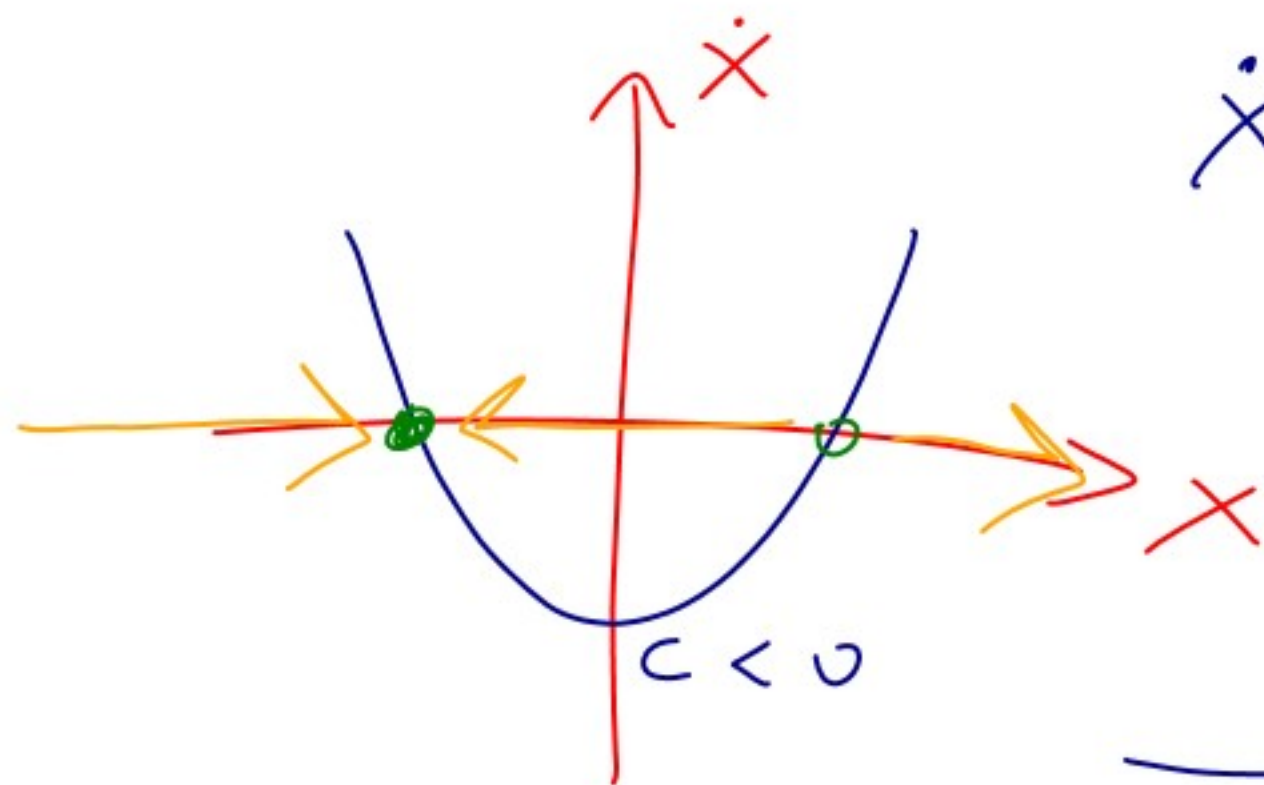
$$\dot{X} = \frac{dx}{dt} = \text{SEN}(X)$$

$$\frac{dx}{\text{SEN}(X)} = \int dt$$



BIFURCACIONES:

$$\dot{x} = x^2 + c$$



$$\dot{x} = 0 = x^2 + c$$

