

Fig 1. Bivariate normal distribution, utility plan, and contour with U = constant

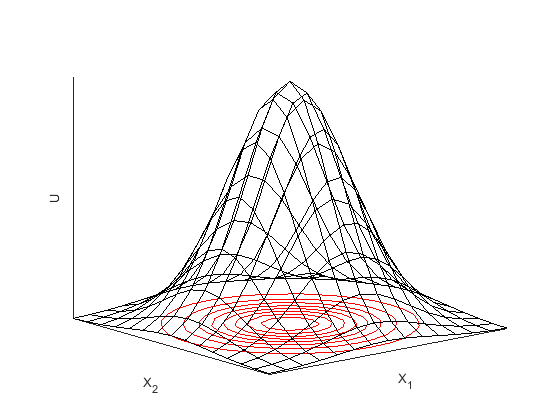


Fig 2. Bivariate normal distribution and contours with different utilities

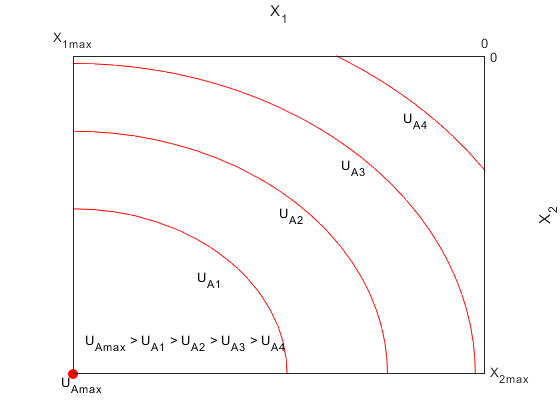


Fig 3. Utility of A, the maximum of UA = UAmax with X = [X1max, X2max], UA decreases when X1 and X2 decline

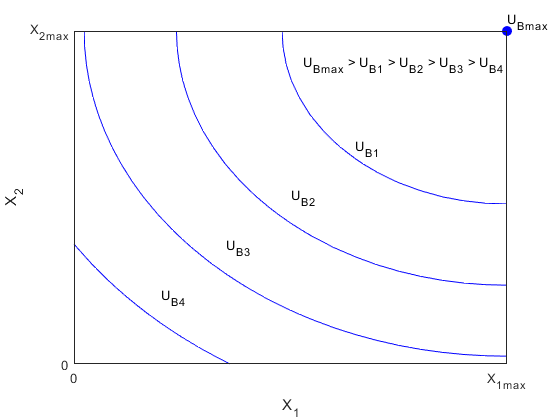


Fig 4. Utility of B, the maximum of UB = UBmax with X = [X1max, X2max], UB decreases when X1 and X2 decline

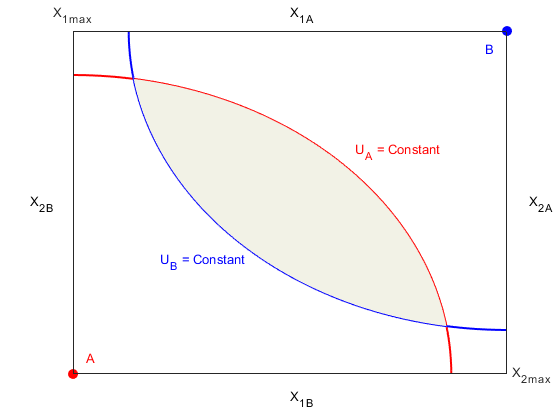


Fig 5. Edgeworth box of Aand B, shaded region shows the intersection of UA and UB

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Fig 6. Edgeworth box of Aand B with different ΣA and ΣB