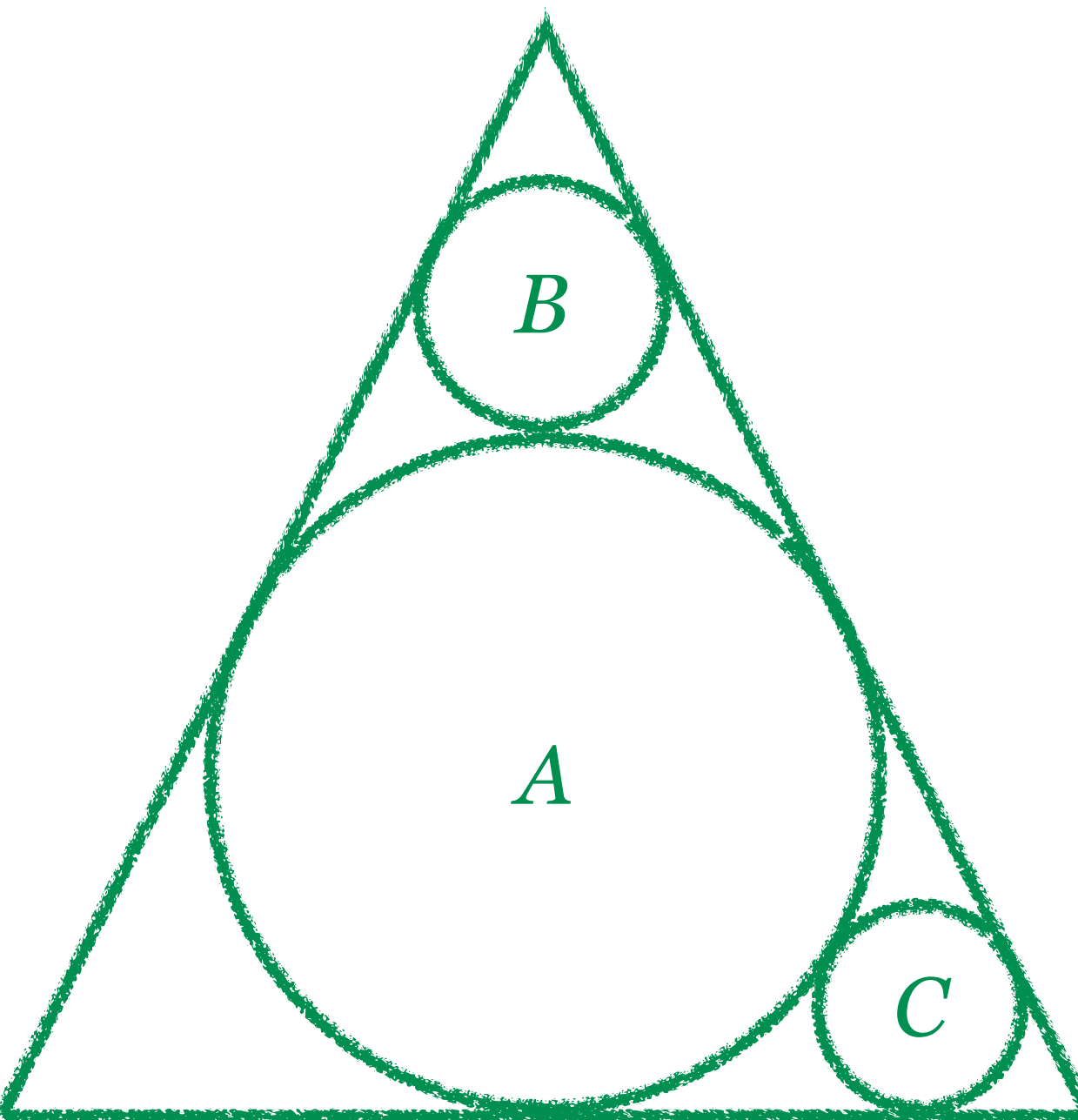


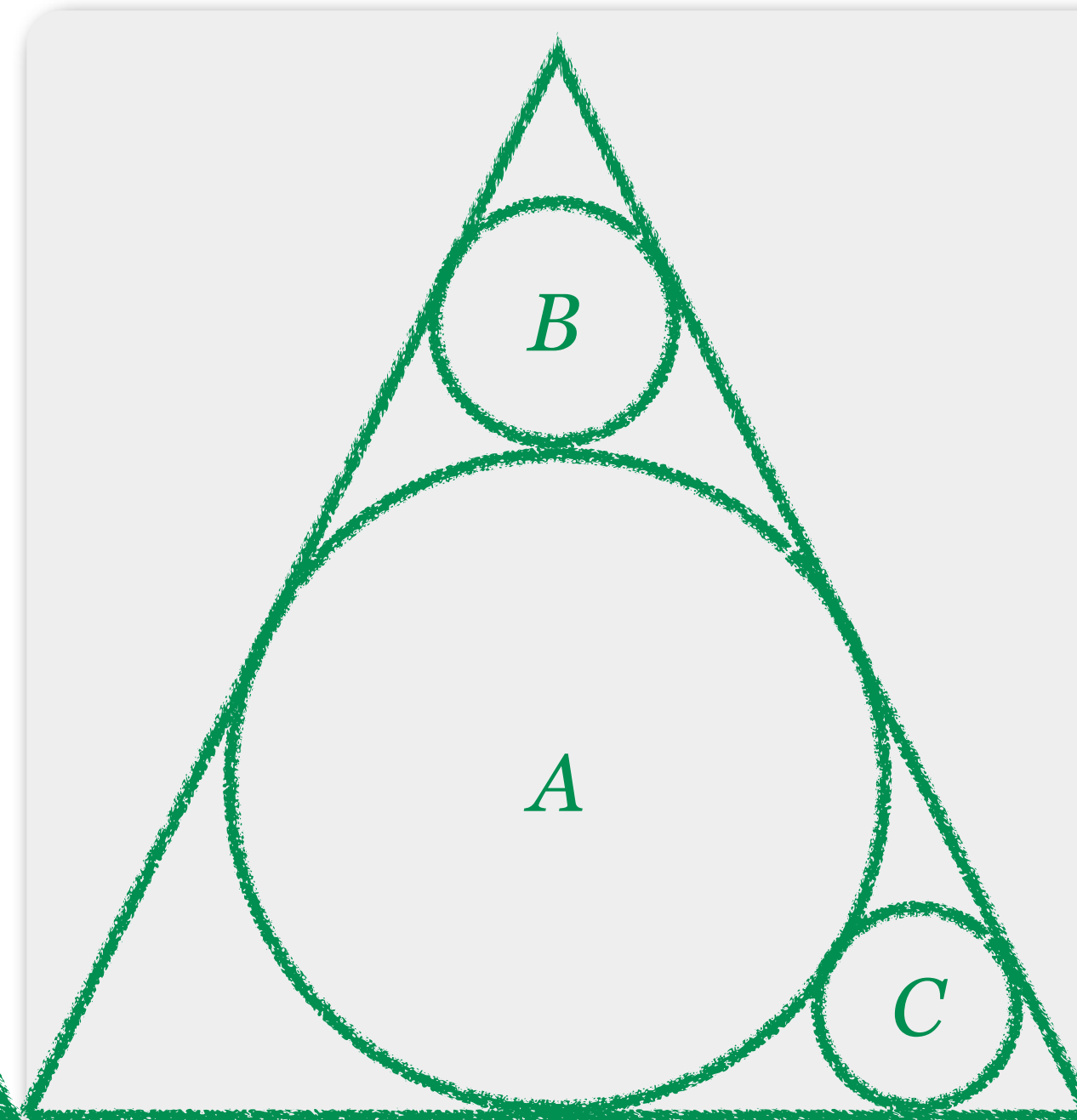
Efficiency/Equity Norm

Pure Efficiency Norms



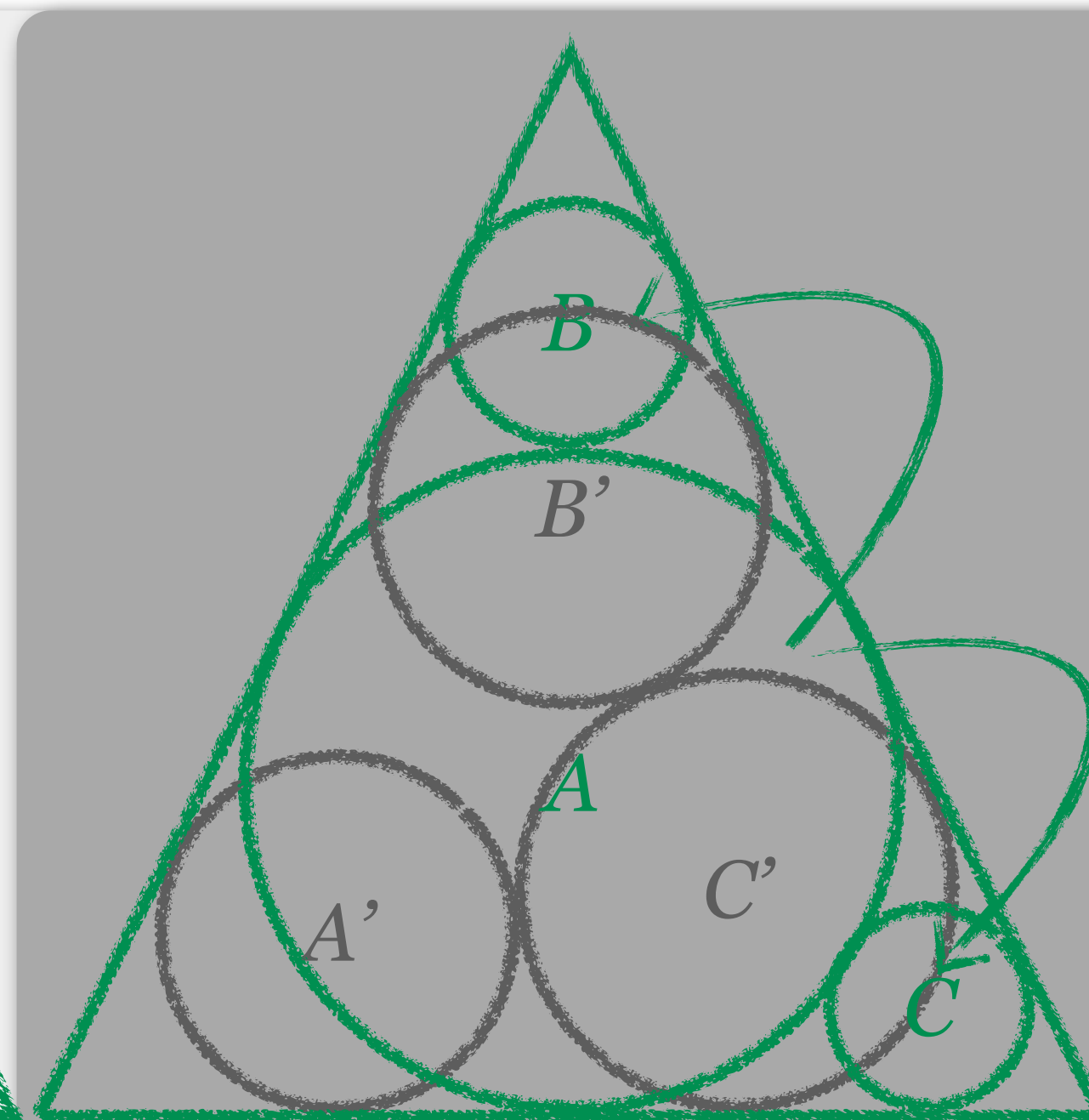
Not Pareto Optimal

(B could grow to B' with no losses for anyone else)



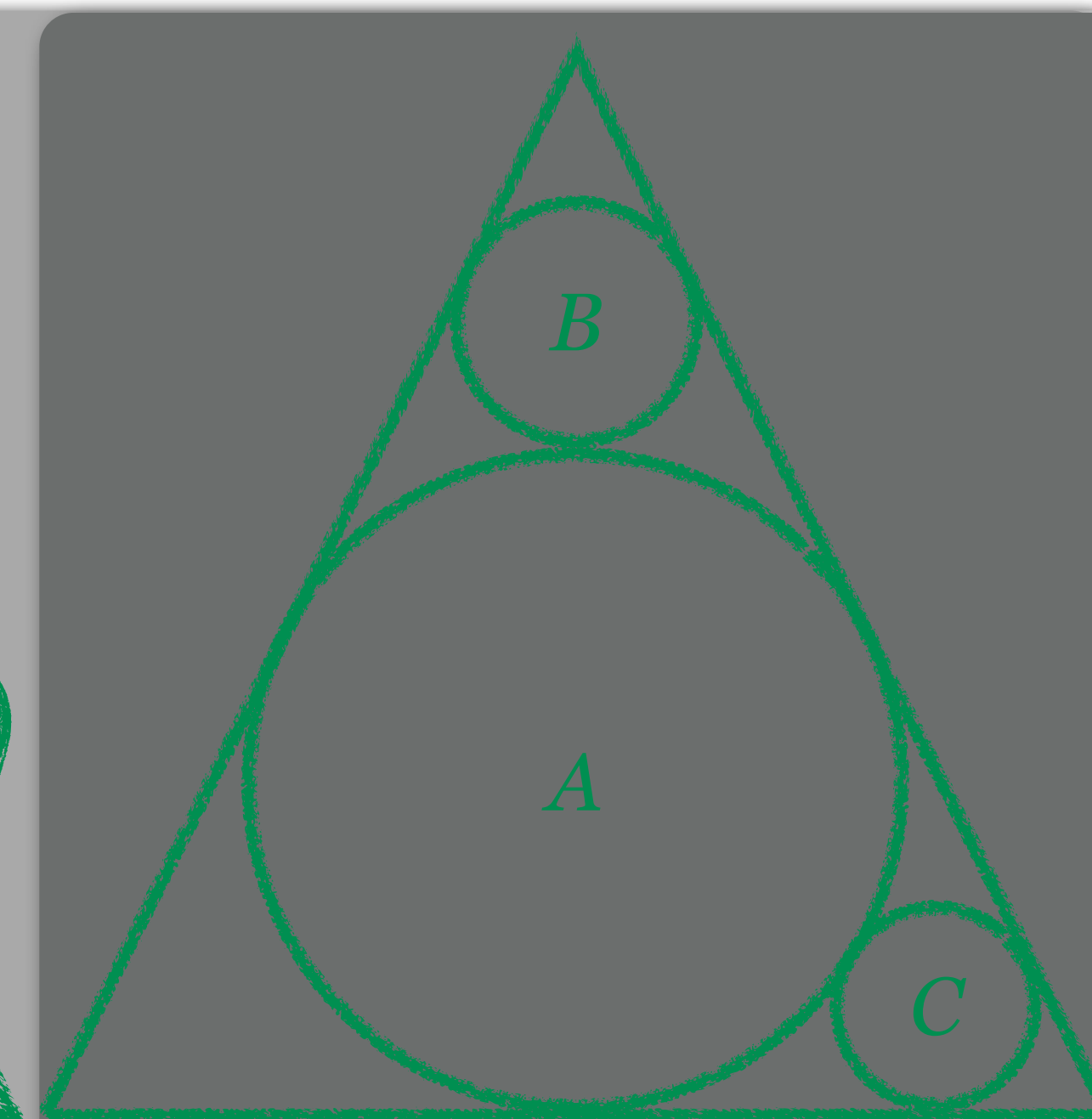
Pareto Optimal

(No one can grow without someone else losing)



Kaldor-Hicks Efficient

(A' can grow to A and distribute part of the gains to smaller C and B. Arrows are sidepayments.)



Utilitarianism /
Social Welfare Optimum

(Maximum area is covered. Out of geometric necessity, same as Kaldor-Hicks.)