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Advanced Microeconomic Analysis Solutions to Midterm Exam Q1. (20 pts) An individual consumes two goods x_1, x_2 and his utility function is: $u(x_1, x_2) = [\min(2x_1 + x_2, x_1 + 2x_2)]^2$ (a) Draw some indifference curves of this individual.

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The primary textbook for the first half of the course is Advanced Microeconomic Theory, 3rd Ed. by Jehle & Reny. A more advanced and mathematically rigorous textbook, for those interested, is Microeconomic Theory by Mas-Colell, Whinston, and Green. Lecture Slides. Lecture 1. Lecture 2. Lecture 3. Lecture 4. Lecture 5. Lecture 6. Lecture 7 ...

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Solution (a) We consider a scale variation with a factor $t > 1$ and $f(tx) = 3^p tx = 3^p t^3 p x = t^{13} f(x)$; i.e., we have decreasing returns to scale. A counterexample may also con-frm that the

Advanced Microeconomics Final Exam Winter 2011/2012

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Solutions and detailed explanations for odd-numbered end-of-chapter exercises (107 problems) in Felix Muñoz-García's Advanced Microeconomic Theory. Felix Muñoz-García's Advanced Microeconomic Theory provides examples and exercises that help students understand how to

apply theoretical models and offers tools for approaching similar problems on their own.

Practice Exercises for Advanced Microeconomic Theory | The ...

ECON 5113 Advanced Microeconomics Winter 2019 Answers to Selected Exercises Instructor:Kam Yu ... This means that every bundle in A is a solution to the utility maximization problem. Ex. 1.341 Suppose on the contrary that E is bounded above in u , that is, for some $p \succ 0$, there exists $M > 0$

ECON 5113 Advanced Microeconomics - Lakehead University

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Microeconomics - Exercises - with Suggested Solutions

Final Exam "Advanced Macroeconomics" February 28, 2005 Outline of solution Question 1 a) The steady-state capital-labor ratio k^* is uniquely determined by s , δ , n , g , and α as demonstrated by the Solow model. Firms' optimality condition $r + \delta = f'(k)$ implies that the steady-state real interest rate must satisfy $r^* = f'(k) - \delta$.

Final Exam "Advanced Macroeconomics"

Rice University Fall Semester Final Examination 2007 ECON501 Advanced Microeconomic Theory Writing Period: Three Hours Permitted Materials: English/Foreign Language Dictionaries and non-programmable calculators There are v_e pages (including this title page) and v_q questions. You should attempt all parts of all v_q questions.

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