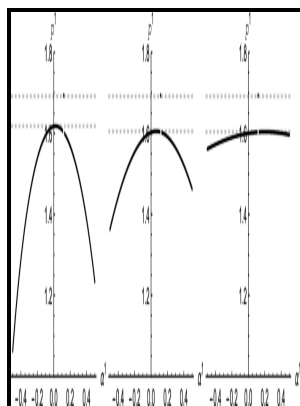# Equilibrium with incomplete markets and an infinite state space

Elsevier - Discreteness of equilibria in incomplete markets with a continuum of states

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Infinite horizon equilibrium with incomplete markets

The economy has two periods and an ex ante uncertainty over the state of nature to be revealed at the second period. Corrections All material on this site has been provided by the respective publishers and authors. Aggregate and idiosyncratic shocks follow a joint Markov process.

Equilibrium in incomplete markets revisited

Usually, in General Equilibrium Theory of Incomplete Markets, the utility functions of the consumers -investors are supposed to be smooth-regular. This paper analyzes the existence of recursive equilibria in a class of convex growth models with incomplete markets.

Recursive Equilibrium in Endogenous Growth Models with Incomplete Markets on JSTOR

In the present paper, we assume that the utility functions are continuous and the risk-less asset is extremely desirable.

Equilibrium in incomplete markets with differential information: A basic model of generic existence

Moreover, the allocation associated with this recursive equilibrium is identical to the equilibrium allocation of an economy in which households live in autarky and face both aggregate and idiosyncratic risk. The equilibrium allocation uniqueness is not deduced by the Brouwer Fixed Point Theorem. Under the standard smooth preference and perfect foresight assumptions, the paper shows that equilibria exist, except for a closed set of measure zero of securities and endowments.

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