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q. This is positive only if $a > 1 \times 2$, thus the input requirement set is not. 2×1 . always monotonic. Looking at the Hessian of f , its determinant is zero, and the determinant of the first principal minor is positive. Therefore f is not concave. This alone is not sufficient to show that the input requirement sets are not convex.

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explain why the taxpayer's reasoning is faulty. Use a diagram to show that an income tax can make a person worse off even if he is rebated an amount of money equal to what he paid in. Answer: See page 148 of Varian.

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