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Problem 17.D.2. Consider an exchange economy with two commodities and two consumers. Both consumers have homothetic preferences of the constant elasticity variety. Moreover, the elasticity of substitution is the same for both consumers and is small (i.e. goods are close to perfect complements). Specifically,

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Exercises 5.B.1-3, 6 Exercises

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5.C.1-5, 8-13 Exercises 5.D.1-3, 5 Exercises 5.E.1-2. Additional problems of my own (from various sources): Preference and Choice. 1. (a) Suppose that an individual has lexicographic preferences over two variables, each of which is a "good" (that is, more of it is better).

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problem set ii: budget set,  
convexity paolo crosetto exercises  
will be solved in class on january  
25th, 2010 recap: walrasian budget  
set, definition definition

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Screening 13.4 Introduction One of  
the impiiicnt assumptions ol the  
fundamentai welfare theorems is  
that the

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