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3.4 This problem focuses on whether some simple utility functions exhibit convex indifference curves. 3.5 This problem is an exploration of the fixed-proportions utility function. The problem also shows how such problems can be treated as a composite commodity. 3.6 In this problem students are asked to provide a formal, utility-based ...

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PROBLEM SET 1 - ANSWER KEY The distribution of scores was ...

Microeconomic theory. This general goal for the text has remained constant over the past thirty years despite vast changes in the actual topics covered. Ideally this is accomplished by including clear, intuitive explanations of the principal results and by stressing the mathematical structure common to most microeconomic problems.

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