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Jehle & Reny, 2nd Ed. Chapter A.

A2.1 For (g),  $f'(x) = -\exp(x^2)$

$< 0$ . A2.2 For (a),  $f_1 = 2 - 2x^1$

and  $f_2 = -2x^2$ . For (e),  $f_1 = 3x$

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21  $- 6x^2$  and  $f'(2) = -6 \times 1 + 3x$

22. A2.3 Chain rule. A2.5 For (a),

$H(x) = (-20, 0, -2)$ . A2.11 Use

the definition of an increasing function and the definitions of local optima.

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Geoffrey A. Jehle, Philip J. Reny -  
Hints and Answers ...

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Adjunct Professor of International  
and Public Affairs and began  
teaching in SIPA's MPA in  
Economic Policy Management  
(MPA-EPM) program in 2004. His

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22, 2020 by guest  $X, i = 1, 2, 3,$

where  $x_1 \leq x_2$  and  $x_2 \leq x_3$ . We

want to show that  $x_1 \leq x_2$  and  $x_2$

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For (a),  $f'(x) = 2 - 2x$

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started, take the indifference  
relation. Consider any three points  
 $x_i \in X, i = 1, 2, 3$ , where  $x_1 \succ x_2$   
and  $x_2 \succ x_3$ . We want to show that  
 $x_1 \succ x_2$  and  $x_2 \succ x_3$  implies  
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' kink ' On The Line  $X_1 = X_2$ . If Preference Increases North-easterly, These Preferences Will Satisfy Axioms 1, 2, 3, And 4 ' .

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From the book *Advanced Microeconomic Theory*, Jehle and Reny, chapter 1. Sketch a set of preferences that satisfy Axioms 1, 2, 3, and 4, whose indifference sets are convex to the origin in some places and contain 'linear segments' in others. Prove that

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preferences such as these are consistent with Axiom 5', but violate Axiom 5.

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theory, not separate theories for micro problems, macro problems, non-market decisions, and so on. Indeed, as he notes, the most promising development in recent years in the literature on large scale economic problems such as unemployment has been the

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increasing reliance on utility maximization, a concept generally identified with microeconomics. Microeconomics is the subject matter of this volume, but it is emphatically not confined to microeconomics in the literal sense of micro units like firms or

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households. Becker's main interest is in market behavior of aggregations of firms and households. Although important inferences are drawn about individual firms and households, the author tries to understand aggregate responses to changes in

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basic economic parameters like tax rates, tariff schedules, technology, or antitrust provisions. His discussion is related to the market sector in industrialized economies, but the principles developed are applied to other sectors and different kinds of choices. Becker



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argues that economic analysis is essential to understand much of the behavior traditionally studied by sociologists, anthropologists, and other social scientists. The broad definition of economics in terms of scarce means and competing ends is taken seriously

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and should be a source of pride to economists since it provides insights into a wide variety of problems. Practically all statements proved mathematically are also provided geometrically or verbally in the body of the text.

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